

Sidney P. Levinson  
Isabella M. Cusano  
**DEBEVOISE & PLIMPTON LLP**  
919 Third Avenue  
New York, New York 10022  
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Facsimile: (212) 909-6836

*Counsel for JLPS Leasing Uranus Limited and  
JLPS Leasing Draco Limited*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re

JPA NO. 111 CO., LTD., and  
JPA NO. 49 CO., LTD.,

Debtors.<sup>1</sup>

Chapter 11

Case No. 21-12075 (DSJ)

(Jointly Administered)

**SECOND SUPPLEMENTAL DECLARATION OF SIDNEY P. LEVINSON  
IN SUPPORT OF RESPONSE OF JLPS LEASING URANUS LIMITED AND JLPS  
LEASING DRACO LIMITED TO PROPOSED STIPULATION AND AGREED ORDER**

I, Sidney P. Levinson, an attorney duly admitted to practice in the Southern District of New York, declare under penalty of perjury and pursuant to 28 U.S.C. § 1746:

1. I submit this supplemental declaration in support of the *Response of JLPS Leasing Uranus Limited and JLPS Leasing Draco Limited to Proposed Stipulation and Agreed Order* in the above captioned cases (the “Response”), and state that true and correct copies of the following documents are attached as exhibits hereto:<sup>2</sup>

<sup>1</sup> The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors’ corporate address is: Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Response.

2. Attached as **Exhibit 1** is an email that I sent on Monday, March 7, 2022, at 4:48 pm to the recipients shown on the email.

3. Attached as **Exhibit 2** is an email sent by Jared Borriello on Friday, March 11, 2022, at 11:54 am to myself and the other recipients shown in the email.

4. Attached as **Exhibit 3** is an email sent by Jared Borriello on Sunday, March 13, 2022, at 8:04 am to myself and the other recipients shown in the email.

5. Attached as **Exhibit 4** is an email that I sent on Sunday, March 13, 2022, at 10:27 am to the recipients shown on the email.

Dated: March 18, 2022  
New York, New York

/s/ Sidney P. Levinson

Sidney P. Levinson  
**DEBEVOISE & PLIMPTON LLP**  
919 Third Avenue  
New York, New York 10022  
Telephone: (212) 909-6000  
Facsimile: (212) 909-6836  
Email: slevinson@debevoise.com

*Counsel for JLPS Leasing Uranus Limited  
and JLPS Leasing Draco Limited*

**Exhibit 1**

**From:** Levinson, Sidney P. <slevinson@debevoise.com>  
**Sent:** Monday, March 7, 2022 4:48 PM  
**To:** Jared Borriello <jborriello@teamtogut.com>  
**Cc:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>  
**Subject:** RE: JPA/Draft Stipulation & Agreed Order  
**Attachments:** 1007727038v4-Stipulation and Agreed Order.DOCX; Redline.pdf

Jared –

Our revisions to the version of the order circulated by Ben earlier today are attached (clean and blackline), which incorporates the changes I sent to you last Wednesday. Please let me know if you have questions or want to discuss.

Thanks, Sid.

**Sidney P. Levinson** | Partner | Debevoise & Plimpton LLP | slevinson@debevoise.com | +1 212 909 6913 | www.debevoise.com

**From:** Levinson, Sidney P.  
**Sent:** Monday, March 7, 2022 1:17 PM  
**To:** Jared Borriello <jborriello@teamtogut.com>  
**Cc:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Thanks Jared and will do. Sid

**Debevoise  
& Plimpton**

**Sidney P. Levinson**  
Partner

slevinson@debevoise.com  
+1 212 909 6913 (Tel)



[www.debevoise.com](http://www.debevoise.com)

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On Mar 7, 2022, at 1:14 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

Sid:

If I omitted your proposed changes, it was unintentional. Please include them in the redline you send over this afternoon.

Thanks.

---

Jared C. Borriello  
Togut, Segal & Segal LLP  
One Penn Plaza | Suite 3335 | New York, NY 10119  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

Direct Tel: (212) 201-6571  
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On Mar 7, 2022, at 1:01 PM, Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)> wrote:

A few, we'll send over this afternoon. You ignored our proposed changes to Paragraph 2 sent last week, any reason for that? Also, please copy our team (copied on this email) on these emails. Thanks, Sid.

**Sidney P. Levinson** | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Sent:** Monday, March 7, 2022 12:32 PM

**To:** Levinson, Sidney P. <slevinson@debevoise.com>

**Cc:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Sid:

Do you have any comments to the stipulation?

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Jared C. Borriello  
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jborriello@teamtogut.com

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Mobile: (646) 512-2039  
Fax: (212) 967-4258

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On Mar 7, 2022, at 11:43 AM, Benjamin Finestone <benjaminfinestone@quinnemanuel.com> wrote:

I don't know about Debevoise and don't know how closely you kept them in the loop over the weekend so not sure if they need time.

We are good (assuming no comments from the sub rosa plan proponents).

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <jborriello@teamtogut.com>

**Sent:** Monday, March 7, 2022 11:41 AM

**To:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>

**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

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Ben:

We're fine with your proposed changes. Are there any more comments from Quinn or Debevoise? If not, I'll circulate an execution version. All rights reserved.

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On Mar 7, 2022, at 11:36 AM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

what is the anticipated timing on this?

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Benjamin Finestone

**Sent:** Monday, March 7, 2022 9:36 AM

**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>; Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Cc:** Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>;  
Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>;  
Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>;  
Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy  
<[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

some minor comments to the proposed filing. Subject to seeing other comments, etc.

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Sent:** Sunday, March 6, 2022 8:30 PM  
**To:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

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Sid:

Please see attached.

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On Mar 6, 2022, at 8:10 PM, Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)> wrote:

Jared - can you please send a blackline against the last version circulated? Thanks, Sid

**Debevoise  
& Plimpton**

**Sidney P. Levinson**  
Partner

[slevinson@debevoise.com](mailto:slevinson@debevoise.com)  
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On Mar 6, 2022, at 5:44 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

Dear Quinn team and Sid:

The draft stipulation and agreed order is attached for your review. We added recitals and made certain non-substantive edits (e.g., defined terms and clean up) in an effort to formalize the agreed upon key stipulation points. All of our edits were intended as neutral.

Please review and let us know if you have any edits our would like to discuss. This draft remains subject to ongoing review and client approval. All rights reserved.

---

**Jared C. Borriello**  
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<Stipulation and Agreed Order (Togut Draft 3-6-22).docx>

**1007727038v4-Stipulation and Agreed Order.DOCX (66 KB)<sup>1</sup>**

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<sup>1</sup> The attachment was electronically mailed on Monday, March 07, 2022, at 16:48, from Sidney P. Levinson to Jared Borriello.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 21-12075 (DSJ)

(Jointly Administered)

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Plaintiffs,

v.

FITZWALTER CAPITAL PARTNERS  
(FINANCIAL TRADING) LIMITED,

Defendant.

Adv. Pro. No. 22-01004 (DSJ)

FITZWALTER CAPITAL PARTNERS  
(FINANCIAL TRADING) LIMITED.,

Plaintiff,

v.

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Defendants.

Adv. Pro. No. 22-01006 (DSJ)

<sup>1</sup> The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors' corporate address is Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

**STIPULATION AND AGREED ORDER**

This Stipulation and Agreed Order (“Stipulation & Order”) is entered into by and among:

(a) the above-captioned debtors and debtors in possession (the “Debtors”); (b) the undersigned JP Lease Products & Services Co. Ltd. (“JPL”); (c) the undersigned JLPS Ireland Limited (“JLPS”); (d) the undersigned JLPS Leasing Draco Limited f/k/a DAE Leasing (Ireland) 12 Limited (“JLPS Draco”); (e) JLPS Leasing Uranus Limited f/k/a PAAL Uranus Company Limited (“JLPS Uranus” and, together with JLPS Draco, the “Intermediate Lessors”); and (f) the undersigned FitzWalter Capital Partners (Financial Trading) Limited (“FitzWalter”). Each of the persons or entities identified in the foregoing clauses (a) through (f) shall be referred to herein individually as a “Party” and, collectively, as the “Parties.”

**Recitals**

WHEREAS, the Debtors commenced their chapter 11 cases (the “Chapter 11 Cases”) on December 17, 2021;

WHEREAS, on December 31, 2021, the Debtors filed their *Debtors’ Application for Entry of Orders: (I)(A) Approving Bidding Procedures Relating to the Sale of Substantially All of the Debtors’ Assets; (B) Establishing Stalking Horse Bidders and Bid Protections; (C) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; (D) Authorizing Enforcement Actions; (E) Scheduling an Auction and a Sale Hearing; and (F) Approving the Form and Manner of Notice Thereof; and (II)(A) Approving the Sale of the Purchased Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; and (B) Granting Related Relief* [Docket No. 21] (the “Sale Motion”);

WHEREAS, on February 4, 2022, the Court entered the Bidding Procedures Order [Docket No. 101, and corrected at Docket No. 102], which, among other things, scheduled a



hearing to consider approval of the Debtors' proposed sale(s) for March 14, 2022 at 11:00 a.m. (ET) (the "Sale Hearing");

WHEREAS, on February 28, 2022, the Debtors filed their *Motion of The Debtors For Entry of An Order (I) Determining Secured Claims of Prepetition Credit Facilities or (II) In the Alternative, Estimating Amount of Claims Asserted By FitzWalter Capital Partners (Financial Trading) Limited And Its Affiliates* [Docket No. 136] (the "Estimation Motion"). A hearing on the Estimation Motion is scheduled concurrently with the Sale Hearing;

WHEREAS, on January 21, 2022, FitzWalter filed claims against JPL, JLPS, the Intermediate Lessors, and Heinrich Loechteken in the High Court of England and Wales, Queen's Bench Division, Media and Communications List under Claim No: QB-2022-000199 (the "London Litigation"), and has also undertaken certain other actions against JPL, JLPS, the Intermediate Lessors, and Mr. Loechteken in Japan (the "Japanese Dispute") and Ireland (the "Irish Dispute");

WHEREAS, on February 14, 2022, the Debtors commenced Adversary Proceeding No. 22-01004-djs ("Debtors' Adversary Proceeding") against FitzWalter, by filing their *Complaint for Declaratory Judgment and Injunctive Relief, Recovery of Damages and Related Relief* [Adv. Pro. No. 22-01004, Docket No. 1] ("Debtors' Adversary Complaint");

WHEREAS, on February 15, 2022, the Debtors filed their *Motion for Injunctive Relief and Sanctions* [Adv. Pro. No. 22-01004, Docket No. 3] (the "Motion for Injunctive Relief"); and

WHEREAS, on February 17, 2022, FitzWalter commenced Adversary Proceeding No. 22-01006-dsj ("FitzWalter's Adversary Proceeding" and, together with the Debtors' Adversary Proceeding, the "Adversary Proceedings") against the Debtors, by filing its *Complaint*

*for Declaratory Judgment* [Adv. Pro. No. 22-01006, Docket No. 1] (“FitzWalter’s Adversary Complaint”, and together with the Debtors’ Adversary Complaint, the “Adversary Complaints”).

NOW, THEREFORE, to facilitate the orderly adjudication of the Sale Motion and the Estimation Motion, including certain discovery and evidentiary disputes among the parties, and to maintain the status quo in the London Litigation, the Japanese Dispute, and the Irish Dispute as set forth herein,

**IT IS THEREFORE STIPULATED AND AGREED:**

1. The Debtors agree to adjourn, *sine die* their Motion for Injunctive Relief. In return for same, the Parties, Mr. Loechteken, and all of the Debtors’ other affiliates stipulate and agree that they will take no further action to prosecute or defend any actions outside of the Debtors’ Chapter 11 Cases against each other, or to commence any type of case or proceeding outside of the Debtors’ Chapter 11 Cases from the date hereof to the following date (the “Recommencement Date”): (a) the earlier of (i) fourteen (14) days after the entry of the Court’s ruling on the Sale Motion or (ii) April 15, 2022; or (b) as applicable, the date set by further order of this Court or as consensually extended in writing by the Parties, which agreement shall include, but not be limited to, pausing the prosecution and defense of the claims filed by FitzWalter in the London Litigation, the Japanese Dispute, and the Irish Dispute. The Parties will work collaboratively to extend any pending deadlines in any of the ongoing disputes so as not to prejudice the interests of any of the Parties because of this Stipulation, including by FitzWalter, JPL, and JLPS signing and filing a Consent Order in the London Litigation in the form expressed in Schedule 1 hereto (the “English Consent Order”), and, in conjunction therewith, if the Recommencement Date has not occurred by April 22, 2022, then the signatories to the English Consent Order agree to submit a revised consent order to the English court that

reasonably reflects the further period through which the foregoing stay of proceedings will remain in effect. Notwithstanding the foregoing, FitzWalter may continue to pursue its application to the English court filed on March 1, 2022 including, if permission is granted, to serve Mr. Loechteken, JLPS Leasing Draco Limited and/or JLPS Leasing Uranus Limited outside of that court's jurisdiction and/or via a substituted method of service; provided, however, that if (a) Mr. Loechteken, JLPS Leasing Draco Limited and/or JLPS Leasing Uranus Limited is served prior to the Recommencement Date and (b) the deadline for Mr. Loechteken, JLPS Leasing Draco Limited and/or JLPS Leasing Uranus Limited to take an active step in the London Litigation falls prior to the Recommencement Date, then prior to any such deadline FitzWalter and Mr. Loechteken, JLPS Leasing Draco Limited and/or JLPS Leasing Uranus Limited (as the case may be) will sign and file a Consent Order in the London Litigation in a form substantially similar to that contained in Schedule 1 hereto, that provides (at the election of Mr. Loechteken, JLPS Leasing Draco Limited, or JLPS Leasing Uranus Limited, as the case may be) either the same extension and deadline for filing a challenge to jurisdiction and/or an equivalent extension and deadline for filing a defence. FitzWalter expressly agrees and acknowledges that nothing in this Stipulation & Order is intended to be or shall be treated as a submission by any person or entity to the jurisdiction of the English court in the London Litigation and further that each of JPL, JLPS, the Intermediate Lessors and Mr. Loechteken maintain and reserve any right to challenge jurisdiction and apply after the Recommencement Date to set aside or dismiss any claims and/or orders made in the London Litigation on any grounds that are or may be available to them at law. This Stipulation & Order does not constitute (and FitzWalter will make no attempt in the London Litigation to refer to or rely upon this Stipulation & Order) as a submission to jurisdiction and/or a waiver of any right, claim, action or remedy by JPL, JLPS,

the Intermediate Lessors or Mr. Loechteken, all of which rights, claims, actions and remedies are fully reserved and preserved.

2. The deadline to file an answer or otherwise move with respect to the Adversary Complaints shall be either (i) fourteen (14) days after the entry of the Court's order resolving the Sale Motion or (ii) the date set by further order of this Court or as consensually extended in writing by the Parties.

3. Discovery in the Adversary Proceedings will be stayed until the earlier of (i) the Court's ruling on the Sale Motion or (ii) April 15, 2022 (or such later date as agreed in writing by the Parties).

4. Except as set forth in Paragraph 5, for the purposes of the Sale Hearing, currently scheduled for March 14, 2022, the Parties shall not present or seek the admission of evidence at the Sale Hearing concerning the claims that FitzWalter has asserted in the London Litigation, the Japanese Dispute, or the Irish Dispute (the "Unliquidated Claims"), except for the existence of the Unliquidated Claims. For the avoidance of doubt, claims related to professional fees and management time fees are not covered by this paragraph; provided, however, the facts that will be considered by the Court with respect to the challenge to FitzWalter's professional fees shall be limited to (in addition to any other facts stipulated to by the Parties):

- i. the Debtors filed for chapter 11 relief;
- ii. the term sheet, stalking asset purchase agreement, and the terms thereof [Docket No. 58], pursuant to which the Debtors have predicated their request for approval to sell certain assets [Docket No. 21] and the fact that the Debtors have alleged that all Secured Obligations (as provided for, or not, by the term sheet) will be paid in full;
- iii. the documents governing the Debtors' Secured Obligations and the rights and obligations related thereto including enforcement thereof; and

- iv. the commencement by FitzWalter of the London Litigation and the existence of the Japanese Dispute and the Irish Dispute.

It is further agreed and acknowledged that FitzWalter is not seeking allowance of their professional fees at the Sale Hearing; rather, FitzWalter is responding to certain arguments advanced by the Estimation Motion and, thus, subject to the foregoing challenges, FitzWalter is not subject to any burden of proof with respect to the allowance of such expenses at the Sale Hearing and reserves its rights to seek allowance of such expenses in these Chapter 11 Cases.

FitzWalter and the Intermediate Lessors reserve their rights to object to the admissibility of any facts, other than as provided for herein, at the Sale Hearing.

5. For the purposes of the Sale Hearing and the hearing on the Estimation Motion, both of which are scheduled for March 14, 2022, the issues presented to the Court concerning the Unliquidated Claims will be limited to whether the Unliquidated Claims constitute claims, as defined in the Bankruptcy Code, or Secured Obligations as that term is defined in the Proceeds Agreements, and whether the Unliquidated Claims, as alleged, are sufficient as a matter of law under the Transaction Documents and the Bankruptcy Code; *provided that* if further discovery is deemed required to address any such matters, then such matters shall be determined in conjunction with the Continued Hearing (as defined below).

6. Despite exchanging discovery requests, because of the limited scope of the issues being presented to the Court at the Sale Hearing concerning the Unliquidated Claims, the Parties need not produce documents related to the factual merits of the Unliquidated Claims in advance of the Sale Hearing. Nothing in this paragraph shall affect discovery for matters not related to the Unliquidated Claims, subject to the Parties' objections.

7. Despite exchanging deposition notices, because of the limited scope of the issues being presented to the Court at the Sale Hearing concerning the Unliquidated Claims, the Parties

need not present witnesses for deposition related to the merits of the Unliquidated Claims in advance of the Sale Hearing.

8. To the extent the Court determines, by bench ruling or written order, that further factual or legal determination with respect to any matter in respect of the Unliquidated Claims outside the limitations of Paragraph 5 is necessary, as FitzWalter asserts, the Parties stipulate and agree as follows:

- i. The Sale Hearing will be continued to and start on a date set by this Court after such ruling or order, and will continue, as necessary, from day to day in each case as set by the Court and as may be extended by the Court as the Court's schedule permits, so the Court may hold an evidentiary hearing to determine (or estimate) the amounts (if any) of the Unliquidated Claims (the "Continued Hearing"); in this regard, (a) the Debtors believe that the date of the Continued Hearing should be set no later than ten (10) days after the Sale Hearing, especially as the Stalking Horse Bidder has not consented to the postponement of the conclusion of the Sale adjudication (and "time is of the essence" is both a condition precedent in their stalking horse bid and in the Bidding Procedures); and (b) FitzWalter believes that such Continued Hearing should be held, consistent with general considerations and interests of due process, no earlier than April 13, 2022, especially given FitzWalter's view of the discovery needed for such Continued Hearing and the fact that the other Parties have not provided such discovery;
- ii. The Parties shall produce documents responsive to the outstanding discovery requests and any additional materials requested by the Court related to matters to be addressed at the Continued Hearing no later than five (5) days after such ruling or order;
- iii. The depositions of fact and expert witnesses shall be completed not less than five (5) days before the Continued Hearing; and
- iv. The Parties shall file and serve their supplemental briefs and any accompanying declarations four (4) days before the Continued Hearing. The same deadline shall apply to any supporting party's or objecting party's joinders or statements in support or opposition to the Proposed Sale. No replies shall be permitted.

9. The deadline for FitzWalter to object to Debtors' Estimation Motion shall be March 10, 2022, at 12:00 p.m. (ET).

10. The undersigned hereby represent and warrant that, to the best of their good faith knowledge and belief, they have full authority to execute this Stipulation & Order on behalf of

the respective Parties and that the respective Parties have full knowledge of and have consented to this Stipulation & Order.

11. The Parties shall not alter or modify this Stipulation & Order, except through an agreement of all Parties (which may be through email between counsel) or by order of the Court.

12. This Stipulation & Order may be executed and delivered (including by email or facsimile) in one or more counterparts, and by the different Parties hereto in separate counterparts, each of which when executed will be deemed to be an original, but all of which taken together will constitute one and the same agreement.

Dated: \_\_\_\_\_

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HONORABLE DAVID S. JONES  
UNITED STATES BANKRUPTCY JUDGE

IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD

Dated: New York, New York  
March \_\_, 2022

---

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*Counsel to the Debtors and Debtors in Possession*



Dated: New York, New York  
March \_\_, 2022

---

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*Counsel to JP Lease Products & Services Co., Ltd., and  
JLPS Ireland Limited*

Dated: New York, New York  
March \_\_, 2022

---

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*Counsel to JLPS Leasing Uranus Limited  
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Dated: March \_\_, 2022

---

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*Counsel to FitzWalter Capital  
Partners (Financial Trading) Limited*

**SCHEDULE 1**

**IN THE HIGH COURT OF JUSTICE Claim No. QB-2022-000199  
QUEEN'S BENCH DIVISION  
MEDIA AND COMMUNICATIONS LIST**

**Before:**

**Dated:**

**BETWEEN**

**FITZWALTER CAPITAL PARTNERS (FINANCIAL TRADING) LIMITED**

**Claimant**

**And**

**(1) JP LEASE PRODUCTS & SERVICES LIMITED**

**(2) JLPS IRELAND LIMITED**

**(3) JLPS LEASING DRACO LIMITED**

**(4) JLPS LEASING URANUS LIMITED**

**(5) HEINRICH LOECHTEKEN**

**Defendants**

---

**[Draft] ORDER**

---

**UPON** the Court having power to extend the time for compliance with any rule by CPR 3.1(2)(a),

**AND UPON** the Claimant and the First and Second Defendants having agreed an extension to the date by which the First and Second Defendants must file an application to challenge the Court's jurisdiction under CPR 11,

**BY CONSENT IT IS ORDERED THAT:**

1. The date by which the First and Second Defendants must file an application to challenge the Court's jurisdiction under CPR 11 is extended to 4pm GMT on 22 April 2022.
2. The First and Second Defendants shall not be deemed to have submitted to the jurisdiction of the Court by agreeing to the terms covered by this order.
3. There shall be no order as to costs.

**Dated this       day of                          2022**

**We consent to an order being made in the above terms**

Signed:

Signed:

Quinn Emanuel Urquhart & Sullivan LLP  
For and on behalf of the Claimant

.....  
 Alius Law  
 For and on behalf of the First and Second Defendants  
 (without prejudice to jurisdiction)

**Redline.pdf (78 KB)<sup>2</sup>**

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<sup>2</sup> The attachment was electronically mailed on Monday, March 07, 2022, at 16:48, from Sidney P. Levinson to Jared Borriello.

-

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 21-12075 (DSJ)

(Jointly Administered)

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Plaintiffs,

v.

FITZWALTER CAPITAL PARTNERS  
(FINANCIAL TRADING) LIMITED,

Defendant.

Adv. Pro. No. 22-01004 (DSJ)

FITZWALTER CAPITAL PARTNERS  
(FINANCIAL TRADING) LIMITED.,

Plaintiff,

v.

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Defendants.

Adv. Pro. No. 22-01006 (DSJ)

<sup>1</sup> The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors' corporate address is Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

### **STIPULATION AND AGREED ORDER**

This Stipulation and Agreed Order (“Stipulation & Order”) is entered into by and among:

(a) the above-captioned debtors and debtors in possession (the “Debtors”); (b) the undersigned JP Lease Products & Services Co. Ltd. (“JPL”); (c) the undersigned JLPS Ireland Limited (“JLPS”); (d) the undersigned JLPS Leasing Draco Limited f/k/a DAE Leasing (Ireland) 12 Limited (“JLPS Draco”); (e) JLPS Leasing Uranus Limited f/k/a PAAL Uranus Company Limited (“JLPS Uranus” and, together with JLPS Draco, the “Intermediate Lessors”); and (f) the undersigned FitzWalter Capital Partners (Financial Trading) Limited (“FitzWalter”). Each of the persons or entities identified in the foregoing clauses (a) through (f) shall be referred to herein individually as a “Party” and, collectively, as the “Parties.”

### **Recitals**

WHEREAS, the Debtors commenced their chapter 11 cases (the “Chapter 11 Cases”) on December 17, 2021;

WHEREAS, on December 31, 2021, the Debtors filed their *Debtors’ Application for Entry of Orders: (I)(A) Approving Bidding Procedures Relating to the Sale of Substantially All of the Debtors’ Assets; (B) Establishing Stalking Horse Bidders and Bid Protections; (C) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; (D) Authorizing Enforcement Actions; (E) Scheduling an Auction and a Sale Hearing; and (F) Approving the Form and Manner of Notice Thereof; and (II)(A) Approving the Sale of the Purchased Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; and (B) Granting Related Relief* [Docket No. 21] (the “Sale Motion”);

WHEREAS, on February 4, 2022, the Court entered the Bidding Procedures Order [Docket No. 101, and corrected at Docket No. 102], which, among other things, scheduled a



hearing to consider approval of the Debtors' proposed sale(s) for March 14, 2022 at 11:00 a.m. (ET) (the "Sale Hearing");

WHEREAS, on February 28, 2022, the Debtors filed their *Motion of The Debtors For Entry of An Order (I) Determining Secured Claims of Prepetition Credit Facilities or (II) In the Alternative, Estimating Amount of Claims Asserted By FitzWalter Capital Partners (Financial Trading) Limited And Its Affiliates* [Docket No. 136] (the "Estimation Motion"). A hearing on the Estimation Motion is scheduled concurrently with the Sale Hearing;

WHEREAS, on January 21, 2022, FitzWalter filed claims against JPL, JLPS, the Intermediate Lessors, and Heinrich Loechteken in the High Court of England and Wales, Queen's Bench Division, Media and Communications List under Claim No: QB-2022-000199 (the "London Litigation"), and has also undertaken certain other actions against JPL, JLPS, the Intermediate Lessors, and Mr. Loechteken in Japan (the "Japanese Dispute") and Ireland (the "Irish Dispute");

WHEREAS, on February 14, 2022, the Debtors commenced Adversary Proceeding No. 22-01004-djs ("Debtors' Adversary Proceeding") against FitzWalter, by filing their *Complaint for Declaratory Judgment and Injunctive Relief, Recovery of Damages and Related Relief* [Adv. Pro. No. 22-01004, Docket No. 1] ("Debtors' Adversary Complaint");

WHEREAS, on February 15, 2022, the Debtors filed their *Motion for Injunctive Relief and Sanctions* [Adv. Pro. No. 22-01004, Docket No. 3] (the "Motion for Injunctive Relief"); and

WHEREAS, on February 17, 2022, FitzWalter commenced Adversary Proceeding No. 22-01006-dsj ("FitzWalter's Adversary Proceeding" and, together with the Debtors' Adversary Proceeding, the "Adversary Proceedings") against the Debtors, by filing its *Complaint*

*for Declaratory Judgment* [Adv. Pro. No. 22-01006, Docket No. 1] (“FitzWalter’s Adversary Complaint”, and together with the Debtors’ Adversary Complaint, the “Adversary Complaints”).

NOW, THEREFORE, to facilitate the orderly adjudication of the Sale Motion and the Estimation Motion, including certain discovery and evidentiary disputes among the parties, and to maintain the status quo in the London Litigation, the Japanese Dispute, and the Irish Dispute as set forth herein,

**IT IS THEREFORE STIPULATED AND AGREED:**

1. The Debtors agree to adjourn, *sine die* their Motion for Injunctive Relief. In return for same, the Parties, Mr. Loechteken, and all of the Debtors’ other affiliates stipulate and agree that they will take no further action to prosecute or defend any actions outside of the Debtors’ Chapter 11 Cases against each other, or to commence any type of case or proceeding outside of the Debtors’ Chapter 11 Cases from the date hereof to the following date (the “Recommencement Date”): (a) the earlier of (i) fourteen (14) days after the entry of the Court’s ruling on the Sale Motion or (ii) April 15, 2022; or (b) as applicable, the date set by further order of this Court or as consensually extended in writing by the Parties, which agreement shall include, but not be limited to, pausing the prosecution and defense of the claims filed by FitzWalter in the London Litigation, the Japanese Dispute, and the Irish Dispute. The Parties will work collaboratively to extend any pending deadlines in any of the ongoing disputes so as not to prejudice the interests of any of the Parties because of this Stipulation, including by FitzWalter, JPL, and JLPS signing and filing a Consent Order in the London Litigation in the form expressed in Schedule 1 hereto (the “English Consent Order”), and, in conjunction therewith, if the Recommencement Date has not occurred by April 22, 2022, then the signatories to the English Consent Order agree to submit a revised consent order to the English court that

reasonably reflects the further period through which the foregoing stay of proceedings will remain in effect. Notwithstanding the foregoing, FitzWalter may continue to pursue its application to the English court filed on March 1, 2022 including, if permission is granted, to serve Mr. Loechteken, JLPS Leasing Draco Limited and/or JLPS Leasing Uranus Limited outside of that court's jurisdiction and/or via a substituted method of service; provided, however, that if ~~both~~ (a) Mr. Loechteken, JLPS Leasing Draco Limited and/or JLPS Leasing Uranus Limited is served prior to the Recommencement Date and (b) the deadline for Mr. Loechteken, JLPS Leasing Draco Limited and/or JLPS Leasing Uranus Limited to take an active step in the London Litigation falls prior to the Recommencement Date, then prior to any such deadline FitzWalter and Mr. Loechteken, JLPS Leasing Draco Limited and/or JLPS Leasing Uranus Limited (as the case may be) will sign and file a Consent Order in the London Litigation in a form substantially similar to that contained in Schedule 1 hereto, ~~with~~ that provides (at the election of Mr. Loechteken, JLPS Leasing Draco Limited, or JLPS Leasing Uranus Limited, as the case may be) either the same extension and deadline for filing a challenge to jurisdiction and/or an equivalent extension and deadline for filing a defence. FitzWalter expressly agrees and acknowledges that nothing in this Stipulation & Order is intended to be or shall be treated as a submission by any person or entity to the jurisdiction of the English court in the London Litigation and further that each of JPL, JLPS, the Intermediate Lessors and Mr. Loechteken maintain and reserve any right to challenge jurisdiction and apply after the Recommencement Date to set aside or dismiss any claims and/or orders made in the London Litigation on any grounds that are or may be available to them at law. This Stipulation & Order does not constitute (and FitzWalter will make no attempt in the London Litigation to refer to or rely upon this Stipulation & Order) as a submission to jurisdiction and/or a waiver of any right, claim,

action or remedy by JPL, JLPS, [the Intermediate Lessors](#) or Mr. Loechteken, all of which rights, claims, actions and remedies are fully reserved and preserved.

2. The deadline to file an answer or otherwise move with respect to the Adversary Complaints shall be either (i) fourteen (14) days after the entry of the Court's order resolving the Sale Motion or (ii) the date set by further order of this Court or as consensually extended in writing by the Parties.

3. Discovery in the Adversary Proceedings will be stayed until the earlier of (i) the Court's ruling on the Sale Motion or (ii) April 15, 2022 (or such later date as agreed in writing by the Parties).

4. Except as set forth in Paragraph 5, for the purposes of the Sale Hearing, currently scheduled for March 14, 2022, the Parties shall not present or seek the admission of evidence at the Sale Hearing concerning the claims that FitzWalter has asserted in the London Litigation, the Japanese Dispute, or the Irish Dispute (the "Unliquidated Claims"), except for the existence of the Unliquidated Claims. For the avoidance of doubt, claims related to professional fees and management time fees are not covered by this paragraph; provided, however, the facts that will be considered by the Court with respect to the challenge to FitzWalter's professional fees shall be limited to (in addition to any other facts stipulated to by the Parties):

- i. the Debtors filed for chapter 11 relief;
- ii. the term sheet, stalking asset purchase agreement, and the terms thereof [Docket No. 58], pursuant to which the Debtors have predicated their request for approval to sell certain assets [Docket No. 21] and the fact that the Debtors have alleged that all Secured Obligations (as provided for, or not, by the term sheet) will be paid in full;
- iii. the documents governing the Debtors' Secured Obligations and the rights and obligations related thereto including enforcement thereof; and

- iv. the commencement by FitzWalter of the London Litigation and the existence of the Japanese Dispute and the Irish Dispute.

It is further agreed and acknowledged that FitzWalter is not seeking allowance of their professional fees at the Sale Hearing; rather, FitzWalter is responding to certain arguments advanced by the Estimation Motion and, thus, subject to the foregoing challenges, FitzWalter is not subject to any burden of proof with respect to the allowance of such expenses at the Sale Hearing and reserves its rights to seek allowance of such expenses in these Chapter 11 Cases.

FitzWalter ~~reserves its~~ and the Intermediate Lessors reserve their rights to object to the admissibility of any facts, other than as provided for herein, at the Sale Hearing.

5. For the purposes of the Sale Hearing and the hearing on the Estimation Motion, both of which are scheduled for March 14, 2022, the issues presented to the Court concerning the Unliquidated Claims will be limited to whether the Unliquidated Claims constitute claims, as defined in the Bankruptcy Code, or Secured Obligations as that term is defined in the Proceeds Agreements, and whether the Unliquidated Claims, as alleged, are sufficient as a matter of law under the Transaction Documents and the Bankruptcy Code; *provided that* if further discovery is deemed required to address any such matters, then such matters shall be determined in conjunction with the Continued Hearing (as defined below).

6. Despite exchanging discovery requests, because of the limited scope of the issues being presented to the Court at the Sale Hearing concerning the Unliquidated Claims, the Parties need not produce documents related to the factual merits of the Unliquidated Claims in advance of the Sale Hearing. Nothing in this paragraph shall affect discovery for matters not related to the Unliquidated Claims, subject to the Parties' objections.

7. Despite exchanging deposition notices, because of the limited scope of the issues being presented to the Court at the Sale Hearing concerning the Unliquidated Claims, the Parties

need not present witnesses for deposition related to the merits of the Unliquidated Claims in advance of the Sale Hearing.

8. To the extent the Court determines, by bench ruling or written order, that further factual or legal determination with respect to any matter in respect of the Unliquidated Claims outside the limitations of Paragraph 5 is necessary, as FitzWalter asserts, the Parties stipulate and agree as follows:

- i. The Sale Hearing will be continued to and start on a date set by this Court after such ruling or order, and will continue, as necessary, from day to day in each case as set by the Court and as may be extended by the Court as the Court's schedule permits, so the Court may hold an evidentiary hearing to determine (or estimate) the amounts (if any) of the Unliquidated Claims (the "Continued Hearing"); in this regard, (a) the Debtors believe that the date of the Continued Hearing should be set no later than ten (10) days after the Sale Hearing, especially as the Stalking Horse Bidder has not consented to the postponement of the conclusion of the Sale adjudication (and "time is of the essence" is both a condition precedent in their stalking horse bid and in the Bidding Procedures); and (b) FitzWalter believes that such Continued Hearing should be held, consistent with general considerations and interests of due process, no earlier than April 13, 2022, especially given FitzWalter's view of the discovery needed for such Continued Hearing and the fact that the other Parties have not provided such discovery;
- ii. The Parties shall produce documents responsive to the outstanding discovery requests and any additional materials requested by the Court related to matters to be addressed at the Continued Hearing no later than five (5) days after such ruling or order;
- iii. The depositions of fact and expert witnesses shall be completed not less than five (5) days before the Continued Hearing; and
- iv. The Parties shall file and serve their supplemental briefs and any accompanying declarations four (4) days before the Continued Hearing. The same deadline shall apply to any supporting party's or objecting party's joinders or statements in support or opposition to the Proposed Sale. No replies shall be permitted.

9. The deadline for FitzWalter to object to Debtors' Estimation Motion shall be March 10, 2022, at 12:00 p.m. (ET).

10. The undersigned hereby represent and warrant that, to the best of their good faith knowledge and belief, they have full authority to execute this Stipulation & Order on behalf of

the respective Parties and that the respective Parties have full knowledge of and have consented to this Stipulation & Order.

11. The Parties shall not alter or modify this Stipulation & Order, except through an agreement of all Parties (which may be through email between counsel) or by order of the Court.

12. This Stipulation & Order may be executed and delivered (including by email or facsimile) in one or more counterparts, and by the different Parties hereto in separate counterparts, each of which when executed will be deemed to be an original, but all of which taken together will constitute one and the same agreement.

Dated: \_\_\_\_\_

---

HONORABLE DAVID S. JONES  
UNITED STATES BANKRUPTCY JUDGE

IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD

Dated: New York, New York  
March \_\_, 2022

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*Counsel to the Debtors and Debtors in Possession*



Dated: New York, New York  
March \_\_, 2022

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*Counsel to JP Lease Products & Services Co., Ltd., and  
JLPS Ireland Limited*

Dated: New York, New York  
March \_\_, 2022

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*Counsel to JLPS Leasing Uranus Limited  
and JLPS Leasing Draco Limited*

Dated: March \_\_, 2022

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Email: ashergriffin@quinnemnaul.com

*Counsel to FitzWalter Capital  
Partners (Financial Trading) Limited*

-

**SCHEDULE 1**

**IN THE HIGH COURT OF JUSTICE Claim No. QB-2022-000199  
QUEEN'S BENCH DIVISION  
MEDIA AND COMMUNICATIONS LIST**

**Before:**

**Dated:**

**BETWEEN**

**FITZWALTER CAPITAL PARTNERS (FINANCIAL TRADING) LIMITED**

**Claimant**

**And**

**(1) JP LEASE PRODUCTS & SERVICES LIMITED**

**(2) JLPS IRELAND LIMITED**

**(3) JLPS LEASING DRACO LIMITED**

**(4) JLPS LEASING URANUS LIMITED**

**(5) HEINRICH LOECHTEKEN**

**Defendants**

---

**[Draft] ORDER**

---

**UPON** the Court having power to extend the time for compliance with any rule by CPR 3.1(2)(a),

**AND UPON** the Claimant and the First and Second Defendants having agreed an extension to the date by which the First and Second Defendants must file an application to challenge the Court's jurisdiction under CPR 11,

**BY CONSENT IT IS ORDERED THAT:**

1. The date by which the First and Second Defendants must file an application to challenge the Court's jurisdiction under CPR 11 is extended to 4pm GMT on 22 April 2022.
2. The First and Second Defendants shall not be deemed to have submitted to the jurisdiction of the Court by agreeing to the terms covered by this order.
3. There shall be no order as to costs.

**Dated this       day of                          2022**

**We consent to an order being made in the above terms**

Signed:

Signed:

Quinn Emanuel Urquhart & Sullivan LLP  
For and on behalf of the Claimant

.....  
 Alius Law  
 For and on behalf of the First and Second Defendants  
 (without prejudice to jurisdiction)

**Exhibit 2**

**From:** Jared Borriello <jborriello@teamtogut.com>  
**Sent:** Friday, March 11, 2022 11:54 AM  
**To:** Levinson, Sidney P. <slevinson@debevoise.com>  
**Cc:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>; Irene Han <irenehan@quinnemanuel.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker <paulbaker@quinnemanuel.com>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Let's get this done today.

---

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On Mar 10, 2022, at 10:07 AM, Levinson, Sidney P. <slevinson@debevoise.com> wrote:

That is correct and, with the benefit of the additional information provided by Quinn yesterday, we expect to be in a position to respond with respect to the proposed Quinn changes today. Sid.

**Sidney P. Levinson** | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 |  
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**From:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>  
**Sent:** Thursday, March 10, 2022 10:03 AM  
**To:** Jared Borriello <jborriello@teamtogut.com>; Irene Han <irenehan@quinnemanuel.com>  
**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker

<paulbaker@quinnemanuel.com>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

I think the status is Debevoise considering our last round of edits re UK process. To be clear, with respect to all evidentiary and discovery issues relevant for the 3/14 hearing, we are all proceeding under a crystalized agreement.

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <jborriello@teamtogut.com>

**Sent:** Thursday, March 10, 2022 10:00 AM

**To:** Irene Han <irenehan@quinnemanuel.com>

**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Benjamin Finestone <benjaminfinestone@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker <paulbaker@quinnemanuel.com>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from jborriello@teamtogut.com]

---

Is there a revised stipulation that's going to be circulated?

---

Jared C. Borriello  
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On Mar 9, 2022, at 11:57 AM, Irene Han <irenehan@quinnemanuel.com> wrote:

Sid,

Thanks for your email. The claim form was delivered to Kingsman Services Limited as your clients' process agent on 21 January 2022, and deemed served on 25 January 2022. It has therefore been served



in accordance with CPR 6.11 and the provisions of the Intermediate Lessor Security Assignments and Intermediate Lessor and Intermediate Lessor Parent Process Agent Letters.

On this basis, your clients are parties to the ongoing proceedings (even if they have not filed acknowledgments of service), which will continue against them in accordance with yesterday's Court Order if they do not sign the consent order and agree to a stay. We are happy to include language that says that your clients' agreement to the consent order is without prejudice to their position as to jurisdiction or valid service of the claim form or particulars of claim.

Kind regards,  
Irene

**From:** Levinson, Sidney P. <slevinson@debevoise.com>  
**Sent:** 09 March 2022 4:27 PM  
**To:** 'Jared Borriello' <jborriello@teamtogut.com>; Asher Griffin <ashergriffin@quinnemanuel.com>  
**Cc:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker <paulbaker@quinnemanuel.com>; Irene Han <irenehan@quinnemanuel.com>  
**Subject:** RE: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from slevinson@debevoise.com]

Jared and Asher - From our perspective, we don't see any reason for our clients who have not yet been served to sign the consent order staying the English proceeding, but can build in the concept joining the consent order upon receiving service, consistent with the changes we proposed. (I am glad to speak with Quinn directly about this if helpful). We are otherwise fine with the stay of the English proceeding that has been proposed. Sid.

Sidney P. Levinson | Partner | Debevoise & Plimpton LLP | slevinson@debevoise.com | +1 212 909 6913 | www.debevoise.com

**From:** Jared Borriello <jborriello@teamtogut.com>  
**Sent:** Wednesday, March 9, 2022 11:10 AM  
**To:** Asher Griffin <ashergriffin@quinnemanuel.com>; Levinson, Sidney P. <slevinson@debevoise.com>  
**Cc:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker <paulbaker@quinnemanuel.com>; Irene Han

<irenehan@quinnemanuel.com>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Asher:

We just received feedback from English counsel and will come back to you soon.

Sid:

Are you signed off on the proposed changes?

Thanks.

---

**Jared C. Borriello**

**Togut, Segal & Segal LLP**

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On Mar 9, 2022, at 10:15 AM, Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)> wrote:

Jared,

Any update on the stipulation?

- Asher

On Mar 8, 2022, at 5:55 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Dear Asher:

We've forwarded the proposed revisions to English counsel and will come back to you once we've discussed internally. Given the time difference, it will likely be tomorrow.

---

Jared C. Borriello

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jborriello@teamtogut.com

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On Mar 8, 2022, at 4:58 PM, Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)> wrote:

Hello all,

The JP Lease and JPLS filing yesterday in the London case will require revisions to the Stipulation. After the filing, the London Court sent a notice to the parties with various instructions and setting several deadlines. Now that the London court has intervened and given instructions, we need to stay the proceedings, and because the jurisdiction challenge was filed and the court has indicated that it wants to hear the service and jurisdiction challenge applications together, we need to address that issue as well.

We think the best and cleanest way forward is for all parties (other than Loechteken) is to agree to a consent order to stay the proceedings and extend the deadlines in the London court's order. As a practical matter, the arrangement will be similar to the arrangement in the current draft stipulation, with the following differences:

1. all of the proceedings, including our service application, will be stayed;
2. the draft consent order varies the deadlines in today's Order, which have generally been moved back by 45 days, being the number of days between today and 22 April; and
3. Intermediate Lessors (D3 and D4) should sign the consent order, as the London court's order also refers to them.
  - a. As to D3/D4, we can again emphasise that we are happy for the agreement to a stay to be without prejudice to D1-D4's position as to jurisdiction.

The parties will need to agree to work together, because given the court's actions we will need to be delicate when informing the court of the consent order, given that the judge has already taking interest an action related to the London case. We think it would be appropriate to send a brief letter to the court to explain why the parties would like a stay, and the ways in which this might help narrow the issues/resolve certain matters between the parties.

Please review the revisions to the stipulation and let us know your thoughts.

**Asher B. Griffin**  
Co-Managing Partner - Austin  
**Quinn Emanuel Urquhart & Sullivan, LLP**  
Austin, Texas  
Direct Dial (737) 667-6103  
Mobile (512) 810-3052

ashergriffin@quinnemanuel.com  
www.quinnemanuel.com

**From:** Asher Griffin  
**Sent:** Tuesday, March 8, 2022 6:08 AM  
**To:** Jared Borriello <jborriello@teamtogut.com>; Benjamin Finestone <benjaminfinestone@quinnemanuel.com>  
**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker <paulbaker@quinnemanuel.com>; Irene Han <irenehan@quinnemanuel.com>  
**Subject:** RE: JPA/Draft Stipulation & Agreed Order

FYI, our London team is reviewing paragraph 1 of the stipulation and the proposed order in the London case to determine if yesterday's filing by JP Lease and JPLS Ireland Limited in the London case will necessitate any revisions.

**Asher B. Griffin**  
Co-Managing Partner - Austin  
**Quinn Emanuel Urquhart & Sullivan, LLP**  
Austin, Texas  
Direct Dial (737) 667-6103  
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ashergriffin@quinnemanuel.com  
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**From:** Jared Borriello <jborriello@teamtogut.com>  
**Sent:** Monday, March 7, 2022 6:59 PM  
**To:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>  
**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from jborriello@teamtogut.com]

---

Ben:

We're waiting for sign off on our side of Sid's revisions. Filing can happen quickly once the document is finalized.

Thanks.

---

Jared C. Borriello  
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On Mar 7, 2022, at 6:48 PM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

Sid's changes are acceptable to FW. This will be filed tomorrow?

Ben Finestone  
(917) 846-3228  
(631) 500-0847

**From:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Sent:** Monday, March 7, 2022 4:48 PM  
**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>  
**Subject:** RE: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [slevinson@debevoise.com](mailto:slevinson@debevoise.com)]

---

Jared –

Our revisions to the version of the order circulated by Ben earlier today are attached (clean and blackline), which incorporates the changes I sent to you last Wednesday. Please let me know if you have questions or want to discuss.

Thanks, Sid.

Sidney P. Levinson | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Levinson, Sidney P.

**Sent:** Monday, March 7, 2022 1:17 PM

**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Thanks Jared and will do. Sid

**Debevoise  
& Plimpton**

**Sidney P. Levinson**  
Partner

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---

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The latest version of our Privacy Policy, which includes information about how we collect, use and protect personal data, is at [www.debevoise.com](http://www.debevoise.com).

On Mar 7, 2022, at 1:14 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

Sid:

If I omitted your proposed changes, it was unintentional. Please include them in the redline you send over this afternoon.

Thanks.

---

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On Mar 7, 2022, at 1:01 PM, Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)> wrote:

A few, we'll send over this afternoon. You ignored our proposed changes to Paragraph 2 sent last week, any reason for that? Also, please copy our team (copied on this email) on these emails. Thanks, Sid.

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**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Sent:** Monday, March 7, 2022 12:32 PM  
**To:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Sid:

Do you have any comments to the stipulation?

---

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On Mar 7, 2022, at 11:43 AM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

I don't know about Debevoise and don't know how closely you kept them in the loop over the weekend so not sure if they need time.

We are good (assuming no comments from the sub rosa plan proponents).

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Sent:** Monday, March 7, 2022 11:41 AM

**To:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>

**Cc:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Ben:

We're fine with your proposed changes. Are there any more comments from Quinn or Debevoise? If not, I'll circulate an execution version. All rights reserved.

---

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On Mar 7, 2022, at 11:36 AM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

what is the anticipated timing on this?

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Benjamin Finestone

**Sent:** Monday, March 7, 2022 9:36 AM

**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>; Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Cc:** Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

some minor comments to the proposed filing. Subject to seeing other comments, etc.

Ben Finestone  
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917-846-3228 Mobile

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Sent:** Sunday, March 6, 2022 8:30 PM

**To:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Sid:

Please see attached.

---

Jared C. Borriello  
Togut, Segal & Segal LLP

One Penn Plaza | Suite 3335 | New York, NY 10119  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

Direct Tel: (212) 201-6571  
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On Mar 6, 2022, at 8:10 PM, Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)> wrote:

Jared - can you please send a blackline against the last version circulated? Thanks, Sid

**Debevoise  
& Plimpton**

**Sidney P. Levinson**  
Partner

[slevinson@debevoise.com](mailto:slevinson@debevoise.com)  
+1 212 909 6913 (Tel)

[www.debevoise.com](http://www.debevoise.com)

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The latest version of our Privacy Policy, which includes information about how we collect, use and protect personal data, is at [www.debevoise.com](http://www.debevoise.com).

On Mar 6, 2022, at 5:44 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

Dear Quinn team and Sid:

The draft stipulation and agreed order is attached for your review. We added recitals and made certain non-substantive edits (e.g., defined terms and clean up) in an effort to formalize the agreed upon key stipulation points. All of our edits were intended as neutral.

Please review and let us know if you have any edits our would like to discuss. This draft remains subject to ongoing review and client approval. All rights reserved.

---

**Jared C. Borriello**

**Togut, Segal & Segal LLP**

[One Penn Plaza | Suite 3335 | New York, NY 10119](#)

[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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<Stipulation and Agreed Order (Togut Draft 3-6-22).docx>

<220308\_Updated Stipulation and Agreed Order.docx>

**Exhibit 3**

**From:** Jared Borriello <jborriello@teamtogut.com>

**Sent:** Sunday, March 13, 2022 8:04 AM

**To:** Asher Griffin

**Cc:** Brian Shaughnessy; Kyle Ortiz; Levinson, Sidney P.; Benjamin Finestone; Justin Griffin; Eric Winston; Zachary Russell; Emiliano Delgado; Scott Lucy; Bryan Kotliar; Swain, Patrick; Farmer, Hugo; Cusano, Isabella; Paul Baker; Irene Han

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

**Attachments:** Updated Stipulation and Agreed Order - REDLINE (3-13-22).docx; Updated Stipulation and Agreed Order - Final (3-13-22).docx

Asher:

The proposed final version of stipulation and redline showing a few minor changes are attached. Please confirm whether you are signed off on the stipulation, and whether we can affix your electronic signature on your behalf before filing.

Sid:

Same to you. Please confirm whether you are signed off on the stipulation, and whether we can affix your electronic signature on your behalf before filing.

Thanks.

---

Jared C. Borriello  
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jborriello@teamtogut.com

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Fax: (212) 967-4258

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On Mar 12, 2022, at 10:15 PM, Asher Griffin <ashergriffin@quinnemanuel.com> wrote:

Jared,

Attached are the most recent versions of the Stip and the consent order that were circulated. These are the redlined versions and it is my understanding that these versions have been approved by everyone.

**Asher B. Griffin**

Co-Managing Partner - Austin

**Quinn Emanuel Urquhart & Sullivan, LLP**  
Austin, Texas

Direct Dial (737) 667-6103  
Mobile (512) 810-3052  
[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)  
[www.quinnemanuel.com](http://www.quinnemanuel.com)

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Sent:** Saturday, March 12, 2022 6:26 PM  
**To:** Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>  
**Cc:** Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>; Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Asher:

We fine with the revised consent order,  
If your team could send me the revised consent order together with the latest version of the stip, I can put together an execution version.

---

**Jared C. Borriello**  
**Togut, Segal & Segal LLP**  
[One Penn Plaza | Suite 3335 | New York, NY 10119](#)  
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On Mar 12, 2022, at 2:34 PM, Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)> wrote:

Please let us know the status of the stipulation. QE and Debevoise have signed off, as referenced below.

On Mar 11, 2022, at 5:04 PM, Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)> wrote:

Dear all,

Please see attached an updated draft of the consent order, which has been agreed with Debevoise.

Kind regards,  
Irene

**From:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Sent:** 11 March 2022 5:46 PM

**To:** 'Jared Borriello' <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [slevinson@debevoise.com](mailto:slevinson@debevoise.com)]

---

Jared –

On behalf of the Lessors, we are amenable to signing the consent order in the UK (we did have a couple of minor changes to that exhibit that we are running by Quinn UK now and that we don't think should be controversial) and, by extension, to signing the stipulation today.

Separately, I have not seen any revised APA, has one been filed? If not, please send us the most current draft now.

Thanks, Sid.

Sidney P. Levinson | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Sent:** Friday, March 11, 2022 11:54 AM

**To:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin

<justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker <paulbaker@quinnemanuel.com>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Let's get this done today.

---

**Jared C. Borriello**

**Togut, Segal & Segal LLP**

[One Penn Plaza | Suite 3335 | New York, NY 10119](#)

[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 10, 2022, at 10:07 AM, Levinson, Sidney P. <slevinson@debevoise.com> wrote:

That is correct and, with the benefit of the additional information provided by Quinn yesterday, we expect to be in a position to respond with respect to the proposed Quinn changes today. Sid.

**Sidney P. Levinson** | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>

**Sent:** Thursday, March 10, 2022 10:03 AM

**To:** Jared Borriello <jborriello@teamtogut.com>; Irene Han <irenehan@quinnemanuel.com>

**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Asher Griffin <ashergriffin@quinnemanuel.com>;

Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>;

Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado

<emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar

<bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy

<bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo

<hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker

<paulbaker@quinnemanuel.com>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order



I think the status is Debevoise considering our last round of edits re UK process. To be clear, with respect to all evidentiary and discovery issues relevant for the 3/14 hearing, we are all proceeding under a crystalized agreement.

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <jborriello@teamtogut.com>  
**Sent:** Thursday, March 10, 2022 10:00 AM  
**To:** Irene Han <irenehan@quinnemanuel.com>  
**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Benjamin Finestone <benjaminfinestone@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker <paulbaker@quinnemanuel.com>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from jborriello@teamtogut.com]

---

Is there a revised stipulation that's going to be circulated?

---

Jared C. Borriello  
Togut, Segal & Segal LLP  
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jborriello@teamtogut.com

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On Mar 9, 2022, at 11:57 AM, Irene Han <irenehan@quinnemanuel.com> wrote:

Sid,

Thanks for your email. The claim form was delivered to Kingsman Services Limited as your clients' process agent on 21 January 2022, and deemed served on 25 January 2022. It has therefore been served in accordance with CPR 6.11 and the provisions of the Intermediate Lessor Security Assignments and Intermediate Lessor and Intermediate Lessor Parent Process Agent Letters.

On this basis, your clients are parties to the ongoing proceedings (even if they have not filed acknowledgments of service), which will continue against them in accordance with yesterday's Court Order if they do not sign the consent order and agree to a stay. We are happy to include language that says that your clients' agreement to the consent order is without prejudice to their position as to jurisdiction or valid service of the claim form or particulars of claim.

Kind regards,  
Irene

**From:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Sent:** 09 March 2022 4:27 PM

**To:** 'Jared Borriello' <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [slevinson@debevoise.com](mailto:slevinson@debevoise.com)]

Jared and Asher - From our perspective, we don't see any reason for our clients who have not yet been served to sign the consent order staying the English proceeding, but can build in the concept joining the consent order upon receiving service, consistent with the changes we proposed. (I am glad to speak with Quinn directly about this if helpful). We are otherwise fine with the stay of the English proceeding that has been proposed. Sid.

Sidney P. Levinson | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Sent:** Wednesday, March 9, 2022 11:10 AM

**To:** Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Asher:

We just received feedback from English counsel and will come back to you soon.

Sid:

Are you signed off on the proposed changes?

Thanks.

---

**Jared C. Borriello**  
**Togut, Segal & Segal LLP**  
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[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 9, 2022, at 10:15 AM, Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)> wrote:

Jared,  
Any update on the stipulation?

- Asher

On Mar 8, 2022, at 5:55 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Dear Asher:

We've forwarded the proposed revisions to English counsel and will come back to you once we've discussed internally. Given the time difference, it will likely be tomorrow.

---

Jared C. Borriello  
Togut, Segal & Segal LLP  
One Penn Plaza | Suite 3335 | New York, NY 10119  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 8, 2022, at 4:58 PM, Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)> wrote:

Hello all,

The JP Lease and JPLS filing yesterday in the London case will require revisions to the Stipulation. After the filing, the London Court sent a notice to the parties with various instructions and setting several deadlines. Now that the London court has intervened and given instructions, we need to stay the proceedings, and because the jurisdiction challenge was filed and the court has indicated that it wants to hear the service and jurisdiction challenge applications together, we need to address that issue as well.

We think the best and cleanest way forward is for all parties (other than Loechteken) is to agree to a consent order to stay the proceedings and extend the deadlines in the London court's order. As a practical matter, the arrangement will be similar to the arrangement in the current draft stipulation, with the following differences:

1. all of the proceedings, including our service application, will be stayed;
2. the draft consent order varies the deadlines in today's Order, which have generally been moved back by 45 days, being the number of days between today and 22 April; and
3. Intermediate Lessors (D3 and D4) should sign the consent order, as the London court's order also refers to them.
  - a. As to D3/D4, we can again emphasise that we are happy for the agreement to a stay to be without prejudice to D1-D4's position as to jurisdiction.

The parties will need to agree to work together, because given the court's actions we will need to be delicate when informing the court of the consent order, given that the judge has already taking interest an action related to the London case. We think it would be appropriate to send a brief letter to the court to explain why the parties would like a stay, and the ways in which this might help narrow the issues/resolve certain matters between the parties.

Please review the revisions to the stipulation and let us know your thoughts.

**Asher B. Griffin**  
Co-Managing Partner - Austin  
**Quinn Emanuel Urquhart & Sullivan, LLP**  
Austin, Texas  
Direct Dial (737) 667-6103  
Mobile (512) 810-3052  
[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)  
[www.quinnemanuel.com](http://www.quinnemanuel.com)

**From:** Asher Griffin

**Sent:** Tuesday, March 8, 2022 6:08 AM

**To:** Jared Borriello <jborriello@teamtogut.com>; Benjamin Finestone  
<benjaminfinestone@quinnemanuel.com>

**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Justin Griffin <justingriffin@quinnemanuel.com>;  
Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>;  
Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>;  
Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy  
<bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo  
<hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker  
<paulbaker@quinnemanuel.com>; Irene Han <irenehan@quinnemanuel.com>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

FYI, our London team is reviewing paragraph 1 of the stipulation and the proposed order in the London case to determine if yesterday's filing by JP Lease and JPLS Ireland Limited in the London case will necessitate any revisions.

**Asher B. Griffin**

Co-Managing Partner - Austin

**Quinn Emanuel Urquhart & Sullivan, LLP**

Austin, Texas

Direct Dial (737) 667-6103

Mobile (512) 810-3052

ashergriffin@quinnemanuel.com

www.quinnemanuel.com

**From:** Jared Borriello <jborriello@teamtogut.com>

**Sent:** Monday, March 7, 2022 6:59 PM

**To:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>

**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Asher Griffin <ashergriffin@quinnemanuel.com>;  
Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>;  
Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado  
<emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar  
<bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy  
<bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo  
<hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from jborriello@teamtogut.com]

---

Ben:

We're waiting for sign off on our side of Sid's revisions. Filing can happen quickly once the document is finalized.

Thanks.

---

Jared C. Borriello  
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[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 7, 2022, at 6:48 PM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

Sid's changes are acceptable to FW. This will be filed tomorrow?

Ben Finestone  
(917) 846-3228  
(631) 500-0847

**From:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Sent:** Monday, March 7, 2022 4:48 PM  
**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>  
**Subject:** RE: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [slevinson@debevoise.com](mailto:slevinson@debevoise.com)]

---

Jared –

Our revisions to the version of the order circulated by Ben earlier today are attached (clean and blackline), which incorporates the changes I sent to you last Wednesday. Please let me know if you have questions or want to discuss.

Thanks, Sid.

Sidney P. Levinson | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Levinson, Sidney P.

**Sent:** Monday, March 7, 2022 1:17 PM

**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Thanks Jared and will do. Sid

**Debevoise  
& Plimpton**

**Sidney P. Levinson**  
Partner

[slevinson@debevoise.com](mailto:slevinson@debevoise.com)  
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The latest version of our Privacy Policy, which includes information about how we collect, use and protect personal data, is at [www.debevoise.com](http://www.debevoise.com).

On Mar 7, 2022, at 1:14 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

Sid:

If I omitted your proposed changes, it was unintentional. Please include them in the redline you send over this afternoon.

Thanks.

---

Jared C. Borriello  
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[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 7, 2022, at 1:01 PM, Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)> wrote:

A few, we'll send over this afternoon. You ignored our proposed changes to Paragraph 2 sent last week, any reason for that? Also, please copy our team (copied on this email) on these emails. Thanks, Sid.

Sidney P. Levinson | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909  
6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Sent:** Monday, March 7, 2022 12:32 PM  
**To:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Sid:

Do you have any comments to the stipulation?

---

Jared C. Borriello  
Togut, Segal & Segal LLP  
One Penn Plaza | Suite 3335 | New York, NY 10119  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 7, 2022, at 11:43 AM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

I don't know about Debevoise and don't know how closely you kept them in the loop over the weekend so not sure if they need time.

We are good (assuming no comments from the sub rosa plan proponents).

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Sent:** Monday, March 7, 2022 11:41 AM

**To:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>

**Cc:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Ben:

We're fine with your proposed changes. Are there any more comments from Quinn or Debevoise? If not, I'll circulate an execution version. All rights reserved.

---

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On Mar 7, 2022, at 11:36 AM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

what is the anticipated timing on this?

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Benjamin Finestone

**Sent:** Monday, March 7, 2022 9:36 AM

**To:** Jared Borriello <jborriello@teamtogut.com>; Levinson, Sidney P. <slevinson@debevoise.com>

**Cc:** Asher Griffin <ashergriffin@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

some minor comments to the proposed filing. Subject to seeing other comments, etc.

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <jborriello@teamtogut.com>

**Sent:** Sunday, March 6, 2022 8:30 PM

**To:** Levinson, Sidney P. <slevinson@debevoise.com>

**Cc:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>; Asher Griffin <ashergriffin@quinnemanuel.com>; Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy <bshaughnessy@teamtogut.com>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from jborriello@teamtogut.com]

---

Sid:

Please see attached.

---

Jared C. Borriello  
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One Penn Plaza | Suite 3335 | New York, NY 10119  
jborriello@teamtogut.com

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On Mar 6, 2022, at 8:10 PM, Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)> wrote:

Jared - can you please send a blackline against the last version circulated? Thanks, Sid

**Debevoise  
& Plimpton**

**Sidney P. Levinson**  
Partner

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+1 212 909 6913 (Tel)

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---

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On Mar 6, 2022, at 5:44 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

Dear Quinn team and Sid:

The draft stipulation and agreed order is attached for your review. We added recitals and made certain non-substantive edits (e.g., defined terms and clean up) in an effort to formalize the agreed upon key stipulation points. All of our edits were intended as neutral.

Please review and let us know if you have any edits our would like to discuss. This draft remains subject to ongoing review and client approval. All rights reserved.

---

**Jared C. Borriello**

**Togut, Segal & Segal LLP**

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<Stipulation and Agreed Order (Togut Draft 3-6-22).docx>

<220308\_Updated Stipulation and Agreed Order.docx>

<220308\_Updated Stipulation and Agreed Order.docx><220311\_Updated draft consent  
order\_clean.docx>

**Updated Stipulation and Agreed Order - Final (3-13-22).docx (63KB)<sup>1</sup>**

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<sup>1</sup> The attachment was electronically mailed on Sunday, March 13, 2022, at 08:04, from Jared Borriello to Asher Griffin. Sidney P. Levinson was copied and addressed in this correspondence.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 21-12075 (DSJ)

(Jointly Administered)

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Plaintiffs,

v.

FITZWALTER CAPITAL PARTNERS  
(FINANCIAL TRADING) LIMITED,

Defendant.

Adv. Pro. No. 22-01004 (DSJ)

FITZWALTER CAPITAL PARTNERS  
(FINANCIAL TRADING) LIMITED.,

Plaintiff,

v.

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Defendants.

Adv. Pro. No. 22-01006 (DSJ)

<sup>1</sup> The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors' corporate address is Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

**STIPULATION AND AGREED ORDER**

This Stipulation and Agreed Order (“Stipulation & Order”) is entered into by and among:

(a) the above-captioned debtors and debtors in possession (the “Debtors”); (b) the undersigned JP Lease Products & Services Co. Ltd. (“JPL”); (c) the undersigned JLPS Ireland Limited (“JLPS”); (d) the undersigned JLPS Leasing Draco Limited f/k/a DAE Leasing (Ireland) 12 Limited (“JLPS Draco”); (e) JLPS Leasing Uranus Limited f/k/a PAAL Uranus Company Limited (“JLPS Uranus” and, together with JLPS Draco, the “Intermediate Lessors”); and (f) the undersigned FitzWalter Capital Partners (Financial Trading) Limited (“FitzWalter”). Each of the persons or entities identified in the foregoing clauses (a) through (f) shall be referred to herein individually as a “Party” and, collectively, as the “Parties.”

**Recitals**

WHEREAS, the Debtors commenced their chapter 11 cases (the “Chapter 11 Cases”) on December 17, 2021;

WHEREAS, on December 31, 2021, the Debtors filed their *Debtors’ Application for Entry of Orders: (I)(A) Approving Bidding Procedures Relating to the Sale of Substantially All of the Debtors’ Assets; (B) Establishing Stalking Horse Bidders and Bid Protections; (C) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; (D) Authorizing Enforcement Actions; (E) Scheduling an Auction and a Sale Hearing; and (F) Approving the Form and Manner of Notice Thereof; and (II)(A) Approving the Sale of the Purchased Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; and (B) Granting Related Relief* [Docket No. 21] (the “Sale Motion”);

WHEREAS, on February 4, 2022, the Court entered the Bidding Procedures Order [Docket No. 101, and corrected at Docket No. 102], which, among other things, scheduled a

hearing to consider approval of the Debtors' proposed sale(s) for March 14, 2022 at 11:00 a.m. (ET) (the "Sale Hearing");

WHEREAS, on February 28, 2022, the Debtors filed their *Motion of The Debtors For Entry of An Order (I) Determining Secured Claims of Prepetition Credit Facilities or (II) In the Alternative, Estimating Amount of Claims Asserted By FitzWalter Capital Partners (Financial Trading) Limited And Its Affiliates* [Docket No. 136] (the "Estimation Motion"). A hearing on the Estimation Motion is scheduled concurrently with the Sale Hearing;

WHEREAS, on January 21, 2022, FitzWalter filed claims against JPL, JLPS, the Intermediate Lessors, and Heinrich Loechteken in the High Court of England and Wales, Queen's Bench Division, Media and Communications List under Claim No: QB-2022-000199 (the "London Litigation"), and has also undertaken certain other actions against JPL, JLPS, the Intermediate Lessors, and Mr. Loechteken in Japan (the "Japanese Dispute") and Ireland (the "Irish Dispute");

WHEREAS, on February 14, 2022, the Debtors commenced Adversary Proceeding No. 22-01004-djs ("Debtors' Adversary Proceeding") against FitzWalter, by filing their *Complaint for Declaratory Judgment and Injunctive Relief, Recovery of Damages and Related Relief* [Adv. Pro. No. 22-01004, Docket No. 1] ("Debtors' Adversary Complaint");

WHEREAS, on February 15, 2022, the Debtors filed their *Motion for Injunctive Relief and Sanctions* [Adv. Pro. No. 22-01004, Docket No. 3] (the "Motion for Injunctive Relief");

WHEREAS, on February 17, 2022, FitzWalter commenced Adversary Proceeding No. 22-01006-dsj ("FitzWalter's Adversary Proceeding" and, together with the Debtors' Adversary Proceeding, the "Adversary Proceedings") against the Debtors, by filing its *Complaint for Declaratory Judgment* [Adv. Pro. No. 22-01006, Docket No. 1] ("FitzWalter's Adversary



Complaint”, and together with the Debtors’ Adversary Complaint, the “Adversary Complaints”);  
and

WHEREAS, on March 7, 2022, JPL and JLPS filed an application challenging the  
jurisdiction of the High Court of England and Wales in the London Litigation.

NOW, THEREFORE, to facilitate the orderly adjudication of the Sale Motion and the  
Estimation Motion, including certain discovery and evidentiary disputes among the parties, and  
to maintain the status quo in the London Litigation, the Japanese Dispute, and the Irish Dispute  
as set forth herein,

**IT IS THEREFORE STIPULATED AND AGREED:**

1. The Debtors agree to adjourn, *sine die* their Motion for Injunctive Relief. In  
return for same, the Parties, Mr. Loechteken, and all of the Debtors’ other affiliates stipulate and  
agree that they will take no further action to prosecute or defend any actions outside of the  
Debtors’ Chapter 11 Cases against each other, or to commence any type of case or proceeding  
outside of the Debtors’ Chapter 11 Cases from the date hereof to the following date  
(the “Recommendation Date”): (a) the earlier of (i) fourteen (14) days after the entry of the  
Court’s ruling on the Sale Motion or (ii) April 15, 2022; or (b) as applicable, the date set by  
further order of this Court or as consensually extended in writing by the Parties, which  
agreement shall include, but not be limited to, pausing the prosecution and defense of the claims  
filed by FitzWalter in the London Litigation, the Japanese Dispute, and the Irish Dispute. The  
Parties will, subject to any order of the courts of England, Japan, Ireland or any other relevant  
jurisdiction, work collaboratively to extend any pending deadlines in any of the ongoing disputes  
so as not to prejudice the interests of any of the Parties because of this Stipulation, including by  
FitzWalter, JPL, JLPS, JLPS Draco and JLPS Uranus signing and filing a Consent Order in the

London Litigation in the form expressed in Schedule 1 hereto (the “English Consent Order”), and, in conjunction therewith, if the Recommencement Date has not occurred by April 22, 2022, then the signatories to the English Consent Order agree to submit a revised consent order to the English court that reasonably reflects the further period through which the foregoing stay of proceedings will remain in effect. FitzWalter expressly agrees and acknowledges that nothing in this Stipulation & Order is intended to be or shall be treated as a submission by any person or entity to the jurisdiction of the English court in the London Litigation and further that each of JPL, JLPS, the Intermediate Lessors and Mr. Loechteken maintain and reserve any right to challenge jurisdiction and apply after the Recommencement Date to set aside or dismiss any claims and/or orders made in the London Litigation on any grounds that are or may be available to them at law. This Stipulation & Order does not constitute (and FitzWalter will make no attempt in the London Litigation to refer to or rely upon this Stipulation & Order) as a submission to jurisdiction and/or a waiver of any right, claim, action or remedy by JPL, JLPS, the Intermediate Lessors or Mr. Loechteken, all of which rights, claims, actions and remedies are fully reserved and preserved.

2. The deadline to file an answer or otherwise move with respect to the Adversary Complaints shall be either (i) fourteen (14) days after the entry of the Court’s order resolving the Sale Motion or (ii) the date set by further order of this Court or as consensually extended in writing by the Parties.

3. Discovery in the Adversary Proceedings will be stayed until the earlier of (i) the Court’s ruling on the Sale Motion or (ii) April 15, 2022 (or such later date as agreed in writing by the Parties).

4. Except as set forth in Paragraph 5, for the purposes of the Sale Hearing, currently scheduled for March 14, 2022, the Parties shall not present or seek the admission of evidence at the Sale Hearing concerning the claims that FitzWalter has asserted in the London Litigation, the Japanese Dispute, or the Irish Dispute (the “Unliquidated Claims”), except for the existence of the Unliquidated Claims. For the avoidance of doubt, claims related to professional fees and management time fees are not covered by this paragraph; provided, however, the facts that will be considered by the Court with respect to the challenge to FitzWalter’s professional fees shall be limited to (in addition to any other facts stipulated to by the Parties):

- i. the Debtors filed for chapter 11 relief;
- ii. the term sheet, stalking asset purchase agreement, and the terms thereof [Docket No. 58], pursuant to which the Debtors have predicated their request for approval to sell certain assets [Docket No. 21] and the fact that the Debtors have alleged that all Secured Obligations (as provided for, or not, by the term sheet) will be paid in full;
- iii. the documents governing the Debtors’ Secured Obligations and the rights and obligations related thereto including enforcement thereof; and
- iv. the commencement by FitzWalter of the London Litigation and the existence of the Japanese Dispute and the Irish Dispute.

It is further agreed and acknowledged that FitzWalter is not seeking allowance of their professional fees at the Sale Hearing; rather, FitzWalter is responding to certain arguments advanced by the Estimation Motion and, thus, subject to the foregoing challenges, FitzWalter is not subject to any burden of proof with respect to the allowance of such expenses at the Sale Hearing and reserves its rights to seek allowance of such expenses in these Chapter 11 Cases.

FitzWalter and the Intermediate Lessors reserve their rights to object to the admissibility of any facts, other than as provided for herein, at the Sale Hearing.

5. For the purposes of the Sale Hearing and the hearing on the Estimation Motion, both of which are scheduled for March 14, 2022, the issues presented to the Court concerning the Unliquidated Claims will be limited to whether the Unliquidated Claims constitute claims, as defined in the Bankruptcy Code, or Secured Obligations as that term is defined in the Proceeds Agreements, and whether the Unliquidated Claims, as alleged, are sufficient as a matter of law under the Transaction Documents and the Bankruptcy Code; *provided that* if further discovery is deemed required to address any such matters, then such matters shall be determined in conjunction with the Continued Hearing (as defined below).

6. Despite exchanging discovery requests, because of the limited scope of the issues being presented to the Court at the Sale Hearing concerning the Unliquidated Claims, the Parties need not produce documents related to the factual merits of the Unliquidated Claims in advance of the Sale Hearing. Nothing in this paragraph shall affect discovery for matters not related to the Unliquidated Claims, subject to the Parties' objections.

7. Despite exchanging deposition notices, because of the limited scope of the issues being presented to the Court at the Sale Hearing concerning the Unliquidated Claims, the Parties need not present witnesses for deposition related to the merits of the Unliquidated Claims in advance of the Sale Hearing.

8. To the extent the Court determines, by bench ruling or written order, that further factual or legal determination with respect to any matter in respect of the Unliquidated Claims outside the limitations of Paragraph 5 is necessary, as FitzWalter asserts, the Parties stipulate and agree as follows:

- i. The Sale Hearing will be continued to and start on a date set by this Court after such ruling or order, and will continue, as necessary, from day to day in each case as set by the Court and as may be extended by the Court as the Court's schedule permits, so the Court may hold an evidentiary hearing to determine (or estimate)

the amounts (if any) of the Unliquidated Claims (the “Continued Hearing”); in this regard, (a) the Debtors believe that the date of the Continued Hearing should be set no later than ten (10) days after the Sale Hearing, especially as the Stalking Horse Bidder has not consented to the postponement of the conclusion of the Sale adjudication (and “time is of the essence” is both a condition precedent in their stalking horse bid and in the Bidding Procedures); and (b) FitzWalter believes that such Continued Hearing should be held, consistent with general considerations and interests of due process, no earlier than April 13, 2022, especially given FitzWalter’s view of the discovery needed for such Continued Hearing and the fact that the other Parties have not provided such discovery;

- ii. The Parties shall produce documents responsive to the outstanding discovery requests and any additional materials requested by the Court related to matters to be addressed at the Continued Hearing no later than five (5) days after such ruling or order;
- iii. The depositions of fact and expert witnesses shall be completed not less than five (5) days before the Continued Hearing; and
- iv. The Parties shall file and serve their supplemental briefs and any accompanying declarations four (4) days before the Continued Hearing. The same deadline shall apply to any supporting party’s or objecting party’s joinders or statements in support or opposition to the Proposed Sale. No replies shall be permitted.

9. The deadline for FitzWalter to object to Debtors’ Estimation Motion shall be March 10, 2022, at 12:00 p.m. (ET).

10. The undersigned hereby represent and warrant that, they have full authority to execute this Stipulation & Order on behalf of the respective Parties and that the respective Parties have full knowledge of and have consented to this Stipulation & Order.

11. The Parties shall not alter or modify this Stipulation & Order, except through an agreement of all Parties (which may be through email between counsel) or by order of the Court.

12. This Stipulation & Order may be executed and delivered (including by email or facsimile) in one or more counterparts, and by the different Parties hereto in separate counterparts, each of which when executed will be deemed to be an original, but all of which taken together will constitute one and the same agreement.

Dated: \_\_\_\_\_

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HONORABLE DAVID S. JONES  
UNITED STATES BANKRUPTCY JUDGE

IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD

Dated: New York, New York  
March 13, 2022

**[/s/ Jared C. Borriello][DRAFT]**  
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*Counsel to the Debtors and Debtors in Possession*

Dated: New York, New York  
March \_\_, 2022

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*Counsel to JP Lease Products & Services Co., Ltd., and  
JLPS Ireland Limited*

Dated: New York, New York  
March \_\_, 2022

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*Counsel to JLPS Leasing Uranus Limited  
and JLPS Leasing Draco Limited*



Dated: March \_\_, 2022

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*Counsel to FitzWalter Capital  
Partners (Financial Trading) Limited*

**SCHEDULE 1**

**IN THE HIGH COURT OF JUSTICE Claim No. QB-2022-000199  
QUEEN'S BENCH DIVISION  
MEDIA AND COMMUNICATIONS LIST**

**Before:**

**Dated:**

**BETWEEN**

**FITZWALTER CAPITAL PARTNERS (FINANCIAL TRADING) LIMITED**

**Claimant**

**And**

**(1) JP LEASE PRODUCTS & SERVICES LIMITED**

**(2) JLPS IRELAND LIMITED**

**(3) JLPS LEASING DRACO LIMITED**

**(4) JLPS LEASING URANUS LIMITED**

**(5) HEINRICH LOECHTEKEN**

**Defendants**

---

**[Draft] ORDER**

---

**UPON** the Court having power to stay proceedings by CPR 3.1(2)(f),

**UPON** the Claimant having filed an application for alternative service on the First to Fourth Defendants and permission to serve the Fifth Defendant out of the jurisdiction,

**UPON** the First and Second Defendants having filed an application to challenge the Court's jurisdiction under CPR 11,

**UPON** the Order of Mr Justice Nicklin dated 8 March 2022 (the "**8 March Order**"),

**AND UPON** the Claimant and the First to Fourth Defendants having agreed to stay these proceedings,

**BY CONSENT IT IS ORDERED THAT:**

1. These proceedings are stayed until 22 April 2022.

2. The 8 March Order is varied as follows:
  - (a) the dates referred to at paragraph 1 are extended to 7 June 2022 and 21 December 2022 respectively;
  - (b) the date referred to at paragraph 2 is extended to 29 April 2022;
  - (c) the date referred to at paragraph 3 is extended to 13 May 2022;
  - (d) the date referred to at paragraph 4 is extended to 27 May 2022; and
  - (e) the date referred to at paragraph 11 is extended to 29 April 2022.
3. The First to Fourth Defendants shall not be deemed to have submitted to the jurisdiction of the Court by agreeing to the terms covered by this order.
4. There shall be no order as to costs.

**Dated this       day of                          2022**

**We consent to an order being made in the above terms**

Signed:

Quinn Emanuel Urquhart & Sullivan LLP  
For and on behalf of the Claimant

Signed:

.....  
 Alius Law  
 For and on behalf of the First and Second Defendants  
 (without prejudice to jurisdiction)

Signed:

.....  
 JLPS Leasing Draco Limited  
 (without prejudice to jurisdiction)

Signed:

.....  
 JLPS Leasing Uranus Limited  
 (without prejudice to jurisdiction)

**Updated Stipulation and Agreed Order - REDLINE (3-13-22).docx (63 KB)<sup>2</sup>**

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<sup>2</sup> The attachment was electronically mailed on Sunday, March 13, 2022, at 08:04, from Jared Borriello to Asher Griffin. Sidney P. Levinson was copied and addressed in this correspondence.

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re:

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Debtors.<sup>1</sup>

Chapter 11

Case No.: 21-12075 (DSJ)

(Jointly Administered)

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Plaintiffs,

v.

FITZWALTER CAPITAL PARTNERS  
(FINANCIAL TRADING) LIMITED,

Defendant.

Adv. Pro. No. 22-01004 (DSJ)

FITZWALTER CAPITAL PARTNERS  
(FINANCIAL TRADING) LIMITED.,

Plaintiff,

v.

JPA NO. 111 CO., LTD. and  
JPA NO. 49 CO., LTD.,

Defendants.

Adv. Pro. No. 22-01006 (DSJ)

<sup>1</sup> The Debtors in these Chapter 11 Cases are: JPA No. 111 Co., Ltd. and JPA No. 49 Co., Ltd. The Debtors' corporate address is Kasumigaseki Common Gate West Tower, 3-2-1 Kasumigaseki, Chiyoda-Ku, Tokyo 100-0013.

**STIPULATION AND AGREED ORDER**

This Stipulation and Agreed Order ("Stipulation & Order") is entered into by and among:

(a) the above-captioned debtors and debtors in possession (the "Debtors"); (b) the undersigned JP Lease Products & Services Co. Ltd. ("JPL"); (c) the undersigned JLPS Ireland Limited ("JLPS"); (d) the undersigned JLPS Leasing Draco Limited f/k/a DAE Leasing (Ireland) 12 Limited ("JLPS Draco"); (e) JLPS Leasing Uranus Limited f/k/a PAAL Uranus Company Limited ("JLPS Uranus" and, together with JLPS Draco, the "Intermediate Lessors"); and (f) the undersigned FitzWalter Capital Partners (Financial Trading) Limited ("FitzWalter"). Each of the persons or entities identified in the foregoing clauses (a) through (f) shall be referred to herein individually as a "Party" and, collectively, as the "Parties."

**Recitals**

WHEREAS, the Debtors commenced their chapter 11 cases (the "Chapter 11 Cases") on December 17, 2021;

WHEREAS, on December 31, 2021, the Debtors filed their *Debtors' Application for Entry of Orders: (I)(A) Approving Bidding Procedures Relating to the Sale of Substantially All of the Debtors' Assets; (B) Establishing Stalking Horse Bidders and Bid Protections; (C) Approving Procedures for the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; (D) Authorizing Enforcement Actions; (E) Scheduling an Auction and a Sale Hearing; and (F) Approving the Form and Manner of Notice Thereof; and (II)(A) Approving the Sale of the Purchased Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances; and (B) Granting Related Relief* [Docket No. 21] (the "Sale Motion");

WHEREAS, on February 4, 2022, the Court entered the Bidding Procedures Order [Docket No. 101, and corrected at Docket No. 102], which, among other things, scheduled a

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hearing to consider approval of the Debtors' proposed sale(s) for March 14, 2022 at 11:00 a.m. (ET) (the "Sale Hearing");

WHEREAS, on February 28, 2022, the Debtors filed their *Motion of The Debtors For Entry of An Order (I) Determining Secured Claims of Prepetition Credit Facilities or (II) In the Alternative, Estimating Amount of Claims Asserted By FitzWalter Capital Partners (Financial Trading) Limited And Its Affiliates* [Docket No. 136] (the "Estimation Motion"). A hearing on the Estimation Motion is scheduled concurrently with the Sale Hearing;

WHEREAS, on January 21, 2022, FitzWalter filed claims against JPL, JLPS, the Intermediate Lessors, and Heinrich Loechteken in the High Court of England and Wales, Queen's Bench Division, Media and Communications List under Claim No: QB-2022-000199 (the "London Litigation"), and has also undertaken certain other actions against JPL, JLPS, the Intermediate Lessors, and Mr. Loechteken in Japan (the "Japanese Dispute") and Ireland (the "Irish Dispute");

WHEREAS, on February 14, 2022, the Debtors commenced Adversary Proceeding No. 22-01004-djs ("Debtors' Adversary Proceeding") against FitzWalter, by filing their *Complaint for Declaratory Judgment and Injunctive Relief, Recovery of Damages and Related Relief* [Adv. Pro. No. 22-01004, Docket No. 1] ("Debtors' Adversary Complaint");

WHEREAS, on February 15, 2022, the Debtors filed their *Motion for Injunctive Relief and Sanctions* [Adv. Pro. No. 22-01004, Docket No. 3] (the "Motion for Injunctive Relief");

WHEREAS, on February 17, 2022, FitzWalter commenced Adversary Proceeding No. 22-01006-dsj ("FitzWalter's Adversary Proceeding") and, together with the Debtors' Adversary Proceeding, the "Adversary Proceedings") against the Debtors, by filing its *Complaint for Declaratory Judgment* [Adv. Pro. No. 22-01006, Docket No. 1] ("FitzWalter's Adversary

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Complaint”, and together with the Debtors’ Adversary Complaint, the “Adversary Complaints”);  
and

WHEREAS, on March 7, 2022, JPL and JLPS filed an application challenging the  
jurisdiction of the High Court of England and Wales in the London Litigation.

NOW, THEREFORE, to facilitate the orderly adjudication of the Sale Motion and the  
Estimation Motion, including certain discovery and evidentiary disputes among the parties, and  
to maintain the status quo in the London Litigation, the Japanese Dispute, and the Irish Dispute  
as set forth herein,

**IT IS THEREFORE STIPULATED AND AGREED:**

1. The Debtors agree to adjourn, *sine die* their Motion for Injunctive Relief. In  
return for same, the Parties, Mr. Loechteken, and all of the Debtors’ other affiliates stipulate and  
agree that they will take no further action to prosecute or defend any actions outside of the  
Debtors’ Chapter 11 Cases against each other, or to commence any type of case or proceeding  
outside of the Debtors’ Chapter 11 Cases from the date hereof to the following date  
(the “Recommendation Date”): (a) the earlier of (i) fourteen (14) days after the entry of the  
Court’s ruling on the Sale Motion or (ii) April 15, 2022; or (b) as applicable, the date set by  
further order of this Court or as consensually extended in writing by the Parties, which  
agreement shall include, but not be limited to, pausing the prosecution and defense of the claims  
filed by FitzWalter in the London Litigation, the Japanese Dispute, and the Irish Dispute. The  
Parties will, subject to any order of the courts of England, Japan, Ireland or any other relevant  
jurisdiction, -work collaboratively to extend any pending deadlines in any of the ongoing  
disputes so as not to prejudice the interests of any of the Parties because of this Stipulation,  
including by FitzWalter, JPL, JLPS, JLPS ~~Leasing~~ Draco ~~Limited~~ and JLPS ~~Leasing~~ Uranus

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~~Limited~~ signing and filing a Consent Order in the London Litigation in the form expressed in Schedule 1 hereto (the “English Consent Order”), and, in conjunction therewith, if the Recommencement Date has not occurred by April 22, 2022, then the signatories to the English Consent Order agree to submit a revised consent order to the English court that reasonably reflects the further period through which the foregoing stay of proceedings will remain in effect. FitzWalter expressly agrees and acknowledges that nothing in this Stipulation & Order is intended to be or shall be treated as a submission by any person or entity to the jurisdiction of the English court in the London Litigation and further that each of JPL, JLPS, the Intermediate Lessors and Mr. Loechteken maintain and reserve any right to challenge jurisdiction and apply after the Recommencement Date to set aside or dismiss any claims and/or orders made in the London Litigation on any grounds that are or may be available to them at law. This Stipulation & Order does not constitute (and FitzWalter will make no attempt in the London Litigation to refer to or rely upon this Stipulation & Order) as a submission to jurisdiction and/or a waiver of any right, claim, action or remedy by JPL, JLPS, the Intermediate Lessors or Mr. Loechteken, all of which rights, claims, actions and remedies are fully reserved and preserved.

2. The deadline to file an answer or otherwise move with respect to the Adversary Complaints shall be either (i) fourteen (14) days after the entry of the Court’s order resolving the Sale Motion or (ii) the date set by further order of this Court or as consensually extended in writing by the Parties.

3. Discovery in the Adversary Proceedings will be stayed until the earlier of (i) the Court’s ruling on the Sale Motion or (ii) April 15, 2022 (or such later date as agreed in writing by the Parties).

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4. Except as set forth in Paragraph 5, for the purposes of the Sale Hearing, currently scheduled for March 14, 2022, the Parties shall not present or seek the admission of evidence at the Sale Hearing concerning the claims that FitzWalter has asserted in the London Litigation, the Japanese Dispute, or the Irish Dispute (the “Unliquidated Claims”), except for the existence of the Unliquidated Claims. For the avoidance of doubt, claims related to professional fees and management time fees are not covered by this paragraph; provided, however, the facts that will be considered by the Court with respect to the challenge to FitzWalter’s professional fees shall be limited to (in addition to any other facts stipulated to by the Parties):

- i. the Debtors filed for chapter 11 relief;
- ii. the term sheet, stalking asset purchase agreement, and the terms thereof [Docket No. 58], pursuant to which the Debtors have predicated their request for approval to sell certain assets [Docket No. 21] and the fact that the Debtors have alleged that all Secured Obligations (as provided for, or not, by the term sheet) will be paid in full;
- iii. the documents governing the Debtors’ Secured Obligations and the rights and obligations related thereto including enforcement thereof; and
- iv. the commencement by FitzWalter of the London Litigation and the existence of the Japanese Dispute and the Irish Dispute.

It is further agreed and acknowledged that FitzWalter is not seeking allowance of their professional fees at the Sale Hearing; rather, FitzWalter is responding to certain arguments advanced by the Estimation Motion and, thus, subject to the foregoing challenges, FitzWalter is not subject to any burden of proof with respect to the allowance of such expenses at the Sale Hearing and reserves its rights to seek allowance of such expenses in these Chapter 11 Cases.

FitzWalter and the Intermediate Lessors reserve their rights to object to the admissibility of any facts, other than as provided for herein, at the Sale Hearing.

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5. For the purposes of the Sale Hearing and the hearing on the Estimation Motion, both of which are scheduled for March 14, 2022, the issues presented to the Court concerning the Unliquidated Claims will be limited to whether the Unliquidated Claims constitute claims, as defined in the Bankruptcy Code, or Secured Obligations as that term is defined in the Proceeds Agreements, and whether the Unliquidated Claims, as alleged, are sufficient as a matter of law under the Transaction Documents and the Bankruptcy Code; *provided that* if further discovery is deemed required to address any such matters, then such matters shall be determined in conjunction with the Continued Hearing (as defined below).

6. Despite exchanging discovery requests, because of the limited scope of the issues being presented to the Court at the Sale Hearing concerning the Unliquidated Claims, the Parties need not produce documents related to the factual merits of the Unliquidated Claims in advance of the Sale Hearing. Nothing in this paragraph shall affect discovery for matters not related to the Unliquidated Claims, subject to the Parties' objections.

7. Despite exchanging deposition notices, because of the limited scope of the issues being presented to the Court at the Sale Hearing concerning the Unliquidated Claims, the Parties need not present witnesses for deposition related to the merits of the Unliquidated Claims in advance of the Sale Hearing.

8. To the extent the Court determines, by bench ruling or written order, that further factual or legal determination with respect to any matter in respect of the Unliquidated Claims outside the limitations of Paragraph 5 is necessary, as FitzWalter asserts, the Parties stipulate and agree as follows:

- i. The Sale Hearing will be continued to and start on a date set by this Court -after such ruling or order, and will continue, as necessary, from day to day in each case as set by the Court and as may be extended by the Court as the Court's schedule permits, so the Court may hold an evidentiary hearing to determine (or estimate)

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the amounts (if any) of the Unliquidated Claims (the “Continued Hearing”); in this regard, (a) the Debtors believe that the date of the Continued Hearing should be set no later than ten (10) days after the Sale Hearing, especially as the Stalking Horse Bidder has not consented to the postponement of the conclusion of the Sale adjudication (and “time is of the essence” is both a condition precedent in their stalking horse bid and in the Bidding Procedures); and (b) FitzWalter believes that such Continued Hearing should be held, consistent with general considerations and interests of due process, no earlier than April 13, 2022, especially given FitzWalter’s view of the discovery needed for such Continued Hearing and the fact that the other Parties have not provided such discovery;

- ii. The Parties shall produce documents responsive to the outstanding discovery requests and any additional materials requested by the Court related to matters to be addressed at the Continued Hearing no later than five (5) days after such ruling or order;
- iii. The depositions of fact and expert witnesses shall be completed not less than five (5) days before the Continued Hearing; and
- iv. The Parties shall file and serve their supplemental briefs and any accompanying declarations four (4) days before the Continued Hearing. The same deadline shall apply to any supporting party’s or objecting party’s joinders or statements in support or opposition to the Proposed Sale. No replies shall be permitted.

9. The deadline for FitzWalter to object to Debtors’ Estimation Motion shall be

March 10, 2022, at 12:00 p.m. (ET).

10. The undersigned hereby represent and warrant that, ~~to the best of their good faith knowledge and belief~~, they have full authority to execute this Stipulation & Order on behalf of the respective Parties and that the respective Parties have full knowledge of and have consented to this Stipulation & Order.

11. The Parties shall not alter or modify this Stipulation & Order, except through an agreement of all Parties (which may be through email between counsel) or by order of the Court.

12. This Stipulation & Order may be executed and delivered (including by email or facsimile) in one or more counterparts, and by the different Parties hereto in separate counterparts, each of which when executed will be deemed to be an original, but all of which taken together will constitute one and the same agreement.

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Dated: \_\_\_\_\_

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HONORABLE DAVID S. JONES  
UNITED STATES BANKRUPTCY JUDGE

IT IS SO STIPULATED, THROUGH COUNSEL OF RECORD

Dated: New York, New York  
March \_\_, 2022

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*Counsel to the Debtors and Debtors in Possession*

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Dated: New York, New York  
March \_\_, 2022

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Dated: New York, New York  
March \_\_, 2022

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*Counsel to JLPS Leasing Uranus Limited  
and JLPS Leasing Draco Limited*

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Dated: March \_\_, 2022

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*Counsel to FitzWalter Capital  
Partners (Financial Trading) Limited*

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**SCHEDULE 1**

**IN THE HIGH COURT OF JUSTICE Claim No. QB-2022-000199  
QUEEN'S BENCH DIVISION  
MEDIA AND COMMUNICATIONS LIST**

**Before:  
Dated:**

**BETWEEN**

**FITZWALTER CAPITAL PARTNERS (FINANCIAL TRADING) LIMITED**

**Claimant**

**And**

**(1) JP LEASE PRODUCTS & SERVICES LIMITED**

**(2) JLPS IRELAND LIMITED**

**(3) JLPS LEASING DRACO LIMITED**

**(4) JLPS LEASING URANUS LIMITED**

**(5) HEINRICH LOECHTEKEN**

**Defendants**

---

**[Draft] ORDER**

---

**UPON** the Court having power to stay proceedings by CPR 3.1(2)(f),

**UPON** the Claimant having filed an application for alternative service on the First to Fourth Defendants and permission to serve the Fifth Defendant out of the jurisdiction,

**UPON** the First and Second Defendants having filed an application to challenge the Court's jurisdiction under CPR 11,

**UPON** the Order of Mr Justice Nicklin dated 8 March 2022 (the "**8 March Order**"),

**AND UPON** the Claimant and the First to Fourth Defendants having agreed to stay these proceedings,

**BY CONSENT IT IS ORDERED THAT:**

1. These proceedings are stayed until 22 April 2022.

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2. The 8 March Order is varied as follows:
  - (a) the dates referred to at paragraph 1 are extended to 7 June 2022 and 21 December 2022 respectively;
  - (b) the date referred to at paragraph 2 is extended to 29 April 2022;
  - (c) the date referred to at paragraph 3 is extended to 13 May 2022;
  - (d) the date referred to at paragraph 4 is extended to 27 May 2022; and
  - (e) the date referred to at paragraph 11 is extended to 29 April 2022.
3. The First to Fourth Defendants shall not be deemed to have submitted to the jurisdiction of the Court by agreeing to the terms covered by this order.
4. There shall be no order as to costs.

**Dated this       day of                  2022**

**We consent to an order being made in the above terms**

Signed:

Signed:

Quinn Emanuel Urquhart & Sullivan LLP  
For and on behalf of the Claimant

.....  
 Alius Law  
 For and on behalf of the First and Second Defendants  
 (without prejudice to jurisdiction)

Signed:

Signed:

.....  
 JLPS Leasing Draco Limited  
 (without prejudice to jurisdiction)

.....  
 JLPS Leasing Uranus Limited  
 (without prejudice to jurisdiction)

**Exhibit 4**

**From:** Levinson, Sidney P.

**Sent:** Sunday, March 13, 2022 10:27 AM

**To:** 'Jared Borriello'

**Cc:** Brian Shaughnessy; Kyle Ortiz; Benjamin Finestone; Justin Griffin; Eric Winston; Zachary Russell; Emiliano Delgado; Scott Lucy; Bryan Kotliar; Swain, Patrick; Farmer, Hugo; Cusano, Isabella; Paul Baker; Irene Han; Asher Griffin

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

**Attachments:** Re: JPA/Draft Stipulation & Agreed Order; Re: JPA/Draft Stipulation & Agreed Order; Re: JPA/Draft Stipulation & Agreed Order; RE: JPA/Draft Stipulation & Agreed Order

Jared –

As noted in footnote 8 of the objection we filed on February 17, 2022, McCann Fitzgerald (“McCann”), the Irish law firm purporting to act on behalf of our clients, has previously sent letters suggesting, among other things, that the resignations of the prior directors were somehow not valid. Although we regard McCann’s position as without merit, we have observed a high degree of acrimony among all parties in this bankruptcy proceeding and the related litigation. Moreover, McCann has declined our request to provide files in its possession relating to its purported representation of our clients. Accordingly, we must insist upon inclusion of the language, which represents and warrants to the best of our good faith knowledge and belief that we have authority to execute the stipulation and, from a commercial standpoint, should be entirely sufficient for the Debtors’ purposes.

I would be remiss in also noting that we sent you the language in Paragraph 10 on Monday (six days ago). Your emails over the course of the week did not raise any concern with our language. If this were truly an issue, the better practice would have been to raise it sooner.

Let us know how you want to proceed.

Thanks, Sid.

**Sidney P. Levinson** | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Sent:** Sunday, March 13, 2022 9:36 AM

**To:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Cc:** Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Justin Griffin

<justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar <bkotliar@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo <hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker <paulbaker@quinnemanuel.com>; Irene Han <irenehan@quinnemanuel.com>; Asher Griffin <ashergriffin@quinnemanuel.com>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Sid:

You have filed multiple objections, reservations of rights, and declarations on behalf of the I/L in this case already. You are counsel of record. What's the issue here?

---

Jared C. Borriello  
Togut, Segal & Segal LLP  
One Penn Plaza | Suite 3335 | New York, NY 10119  
jborriello@teamtogut.com

Direct Tel: (212) 201-6571  
Mobile: (646) 512-2039  
Fax: (212) 967-4258

[www.togutlawfirm.com](http://www.togutlawfirm.com)

On Mar 13, 2022, at 9:22 AM, Levinson, Sidney P. <slevinson@debevoise.com> wrote:

Jared –

The Lessors are not agreeable to your revision of Paragraph 10, please reinsert the language you have deleted. The other changes are OK.

Thanks, Sid.

**Sidney P. Levinson** | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>

**Sent:** Sunday, March 13, 2022 8:22 AM

**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Cc:** Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>; Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker

<[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Assuming the redlined edits are the only changes, we are signed off and you can affix our signature.

On Mar 13, 2022, at 8:04 AM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Asher:

The proposed final version of stipulation and redline showing a few minor changes are attached. Please confirm whether you are signed off on the stipulation, and whether we can affix your electronic signature on your behalf before filing.

Sid:

Same to you. Please confirm whether you are signed off on the stipulation, and whether we can affix your electronic signature on your behalf before filing.

Thanks.

---

Jared C. Borriello  
Togut, Segal & Segal LLP  
One Penn Plaza | Suite 3335 | New York, NY 10119  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

Direct Tel: (212) 201-6571  
Mobile: (646) 512-2039  
Fax: (212) 967-4258

[www.togutlawfirm.com](http://www.togutlawfirm.com)

On Mar 12, 2022, at 10:15 PM, Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)> wrote:

Jared,

Attached are the most recent versions of the Stip and the consent order that were circulated. These are the redlined versions and it is my understanding that these versions have been approved by everyone.

**Asher B. Griffin**  
Co-Managing Partner - Austin

**Quinn Emanuel Urquhart & Sullivan, LLP**

Austin, Texas

Direct Dial (737) 667-6103

Mobile (512) 810-3052

[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)

[www.quinnemanuel.com](http://www.quinnemanuel.com)

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Sent:** Saturday, March 12, 2022 6:26 PM

**To:** Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>

**Cc:** Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>; Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Asher:

We fine with the revised consent order,  
If your team could send me the revised consent order together with the latest version of the stip, I can put together an execution version.

---

**Jared C. Borriello**

**Togut, Segal & Segal LLP**

[One Penn Plaza | Suite 3335 | New York, NY 10119](#)

[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 12, 2022, at 2:34 PM, Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)> wrote:

Please let us know the status of the stipulation. QE and Debevoise have signed off, as referenced below.

On Mar 11, 2022, at 5:04 PM, Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)> wrote:

Dear all,

Please see attached an updated draft of the consent order, which has been agreed with Debevoise.

Kind regards,  
Irene

**From:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Sent:** 11 March 2022 5:46 PM  
**To:** 'Jared Borriello' <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>  
**Subject:** RE: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [slevinson@debevoise.com](mailto:slevinson@debevoise.com)]

---

Jared –

On behalf of the Lessors, we are amenable to signing the consent order in the UK (we did have a couple of minor changes to that exhibit that we are running by Quinn UK now and that we don't think should be controversial) and, by extension, to signing the stipulation today.

Separately, I have not seen any revised APA, has one been filed? If not, please send us the most current draft now.

Thanks, Sid.

Sidney P. Levinson | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Sent:** Friday, March 11, 2022 11:54 AM  
**To:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>



**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Let's get this done today.

---

**Jared C. Borriello**  
**Togut, Segal & Segal LLP**  
[One Penn Plaza | Suite 3335 | New York, NY 10119](#)  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 10, 2022, at 10:07 AM, Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)> wrote:

That is correct and, with the benefit of the additional information provided by Quinn yesterday, we expect to be in a position to respond with respect to the proposed Quinn changes today. Sid.

**Sidney P. Levinson** | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>  
**Sent:** Thursday, March 10, 2022 10:03 AM  
**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>  
**Cc:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker

<[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

I think the status is Debevoise considering our last round of edits re UK process. To be clear, with respect to all evidentiary and discovery issues relevant for the 3/14 hearing, we are all proceeding under a crystalized agreement.

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Sent:** Thursday, March 10, 2022 10:00 AM

**To:** Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>

**Cc:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Is there a revised stipulation that's going to be circulated?

---

Jared C. Borriello  
Togut, Segal & Segal LLP  
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[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

Direct Tel: (212) 201-6571

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[www.togutlawfirm.com](http://www.togutlawfirm.com)

On Mar 9, 2022, at 11:57 AM, Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)> wrote:

Sid,

Thanks for your email. The claim form was delivered to Kingsman Services Limited as your clients' process agent on 21 January 2022, and deemed served on 25 January 2022. It has therefore been served in accordance with CPR 6.11 and the provisions of the Intermediate Lessor Security Assignments and Intermediate Lessor and Intermediate Lessor Parent Process Agent Letters.

On this basis, your clients are parties to the ongoing proceedings (even if they have not filed acknowledgments of service), which will continue against them in accordance with yesterday's Court Order if they do not sign the consent order and agree to a stay. We are happy to include language that says that your clients' agreement to the consent order is without prejudice to their position as to jurisdiction or valid service of the claim form or particulars of claim.

Kind regards,  
Irene

**From:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Sent:** 09 March 2022 4:27 PM  
**To:** 'Jared Borriello' <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>  
**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>; Irene Han <[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>  
**Subject:** RE: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [slevinson@debevoise.com](mailto:slevinson@debevoise.com)]

Jared and Asher - From our perspective, we don't see any reason for our clients who have not yet been served to sign the consent order staying the English proceeding, but can build in the concept joining the consent order upon receiving service, consistent with the changes we proposed. (I am glad to speak with Quinn directly about this if helpful). We are otherwise fine with the stay of the English proceeding that has been proposed. Sid.

Sidney P. Levinson | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Sent:** Wednesday, March 9, 2022 11:10 AM  
**To:** Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick

<[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella  
<[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>; Paul Baker <[paulbaker@quinnemanuel.com](mailto:paulbaker@quinnemanuel.com)>; Irene Han  
<[irenehan@quinnemanuel.com](mailto:irenehan@quinnemanuel.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Asher:

We just received feedback from English counsel and will come back to you soon.

Sid:

Are you signed off on the proposed changes?

Thanks.

---

**Jared C. Borriello**  
**Togut, Segal & Segal LLP**  
[One Penn Plaza | Suite 3335 | New York, NY 10119](#)  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 9, 2022, at 10:15 AM, Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)> wrote:

Jared,  
Any update on the stipulation?

- Asher

On Mar 8, 2022, at 5:55 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Dear Asher:

We've forwarded the proposed revisions to English counsel and will come back to you once we've discussed internally. Given the time difference, it will likely be tomorrow.

---

Jared C. Borriello  
Togut, Segal & Segal LLP  
One Penn Plaza | Suite 3335 | New York, NY 10119  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 8, 2022, at 4:58 PM, Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)> wrote:

Hello all,

The JP Lease and JPLS filing yesterday in the London case will require revisions to the Stipulation. After the filing, the London Court sent a notice to the parties with various instructions and setting several deadlines. Now that the London court has intervened and given instructions, we need to stay the proceedings, and because the jurisdiction challenge was filed and the court has indicated that it wants to hear the service and jurisdiction challenge applications together, we need to address that issue as well.

We think the best and cleanest way forward is for all parties (other than Loechteken) is to agree to a consent order to stay the proceedings and extend the deadlines in the London court's order. As a practical matter, the arrangement will be similar to the arrangement in the current draft stipulation, with the following differences:

1. all of the proceedings, including our service application, will be stayed;
2. the draft consent order varies the deadlines in today's Order, which have generally been moved back by 45 days, being the number of days between today and 22 April; and
3. Intermediate Lessors (D3 and D4) should sign the consent order, as the London court's order also refers to them.
  - a. As to D3/D4, we can again emphasise that we are happy for the agreement to a stay to be without prejudice to D1-D4's position as to jurisdiction.

The parties will need to agree to work together, because given the court's actions we will need to be delicate when informing the court of the consent order, given that the judge has already taking interest an action related to the London case. We think it would be appropriate to send a brief letter to the court to explain why the parties would like a stay, and the ways in which this might help narrow the issues/resolve certain matters between the parties.

Please review the revisions to the stipulation and let us know your thoughts.

**Asher B. Griffin**

Co-Managing Partner - Austin

**Quinn Emanuel Urquhart & Sullivan, LLP**

Austin, Texas

Direct Dial (737) 667-6103

Mobile (512) 810-3052

ashergriffin@quinnemanuel.com

www.quinnemanuel.com

**From:** Asher Griffin

**Sent:** Tuesday, March 8, 2022 6:08 AM

**To:** Jared Borriello <jborriello@teamtogut.com>; Benjamin Finestone

<benjaminfinestone@quinnemanuel.com>

**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Justin Griffin <justingriffin@quinnemanuel.com>;

Eric Winston <ericwinston@quinnemanuel.com>; Zachary Russell <zacharyrussell@quinnemanuel.com>;

Emiliano Delgado <emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>;

Bryan Kotliar <bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy

<bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo

<hfarmer@debevoise.com>; Cusano, Isabella <imcusano@debevoise.com>; Paul Baker

<paulbaker@quinnemanuel.com>; Irene Han <irenehan@quinnemanuel.com>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

FYI, our London team is reviewing paragraph 1 of the stipulation and the proposed order in the London case to determine if yesterday's filing by JP Lease and JPLS Ireland Limited in the London case will necessitate any revisions.

**Asher B. Griffin**

Co-Managing Partner - Austin

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Austin, Texas

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Mobile (512) 810-3052

ashergriffin@quinnemanuel.com

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**From:** Jared Borriello <jborriello@teamtogut.com>

**Sent:** Monday, March 7, 2022 6:59 PM

**To:** Benjamin Finestone <benjaminfinestone@quinnemanuel.com>

**Cc:** Levinson, Sidney P. <slevinson@debevoise.com>; Asher Griffin <ashergriffin@quinnemanuel.com>;

Justin Griffin <justingriffin@quinnemanuel.com>; Eric Winston <ericwinston@quinnemanuel.com>;

Zachary Russell <zacharyrussell@quinnemanuel.com>; Emiliano Delgado

<emilianodelgado@quinnemanuel.com>; Scott Lucy <scottlucy@quinnemanuel.com>; Bryan Kotliar

<bkotliar@teamtogut.com>; Kyle Ortiz <kortiz@teamtogut.com>; Brian Shaughnessy

<bshaughnessy@teamtogut.com>; Swain, Patrick <pswain@debevoise.com>; Farmer, Hugo

<[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Ben:

We're waiting for sign off on our side of Sid's revisions. Filing can happen quickly once the document is finalized.

Thanks.

---

Jared C. Borriello  
Togut, Segal & Segal LLP  
One Penn Plaza | Suite 3335 | New York, NY 10119  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 7, 2022, at 6:48 PM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

Sid's changes are acceptable to FW. This will be filed tomorrow?

Ben Finestone  
(917) 846-3228  
(631) 500-0847

**From:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Sent:** Monday, March 7, 2022 4:48 PM

**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>

**Subject:** RE: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [slevinson@debevoise.com](mailto:slevinson@debevoise.com)]

---

Jared –

Our revisions to the version of the order circulated by Ben earlier today are attached (clean and blackline), which incorporates the changes I sent to you last Wednesday. Please let me know if you have questions or want to discuss.

Thanks, Sid.

**Sidney P. Levinson** | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909 6913 | [www.debevoise.com](http://www.debevoise.com)

**From:** Levinson, Sidney P.

**Sent:** Monday, March 7, 2022 1:17 PM

**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>; Swain, Patrick <[pswain@debevoise.com](mailto:pswain@debevoise.com)>; Farmer, Hugo <[hfarmer@debevoise.com](mailto:hfarmer@debevoise.com)>; Cusano, Isabella <[imcusano@debevoise.com](mailto:imcusano@debevoise.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Thanks Jared and will do. Sid

**Debevoise  
& Plimpton**

**Sidney P. Levinson**  
Partner

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---

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On Mar 7, 2022, at 1:14 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

Sid:

If I omitted your proposed changes, it was unintentional. Please include them in the redline you send over this afternoon.

Thanks.

---

Jared C. Borriello  
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[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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On Mar 7, 2022, at 1:01 PM, Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)> wrote:

A few, we'll send over this afternoon. You ignored our proposed changes to Paragraph 2 sent last week, any reason for that? Also, please copy our team (copied on this email) on these emails. Thanks, Sid.

Sidney P. Levinson | Partner | Debevoise & Plimpton LLP | [slevinson@debevoise.com](mailto:slevinson@debevoise.com) | +1 212 909  
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**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>

**Sent:** Monday, March 7, 2022 12:32 PM

**To:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>

**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>

**Subject:** Re: JPA/Draft Stipulation & Agreed Order

Sid:

Do you have any comments to the stipulation?

---

Jared C. Borriello  
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On Mar 7, 2022, at 11:43 AM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

I don't know about Debevoise and don't know how closely you kept them in the loop over the weekend so not sure if they need time.

We are good (assuming no comments from the sub rosa plan proponents).

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Sent:** Monday, March 7, 2022 11:41 AM  
**To:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>  
**Cc:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Ben:

We're fine with your proposed changes. Are there any more comments from Quinn or Debevoise? If not, I'll circulate an execution version. All rights reserved.

---

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On Mar 7, 2022, at 11:36 AM, Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)> wrote:

what is the anticipated timing on this?

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Benjamin Finestone  
**Sent:** Monday, March 7, 2022 9:36 AM  
**To:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>; Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Cc:** Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>  
**Subject:** RE: JPA/Draft Stipulation & Agreed Order

some minor comments to the proposed filing. Subject to seeing other comments, etc.

Ben Finestone  
212-849-7341 Office  
917-846-3228 Mobile

**From:** Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)>  
**Sent:** Sunday, March 6, 2022 8:30 PM  
**To:** Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)>  
**Cc:** Benjamin Finestone <[benjaminfinestone@quinnemanuel.com](mailto:benjaminfinestone@quinnemanuel.com)>; Asher Griffin <[ashergriffin@quinnemanuel.com](mailto:ashergriffin@quinnemanuel.com)>; Justin Griffin <[justingriffin@quinnemanuel.com](mailto:justingriffin@quinnemanuel.com)>; Eric Winston <[ericwinston@quinnemanuel.com](mailto:ericwinston@quinnemanuel.com)>; Zachary Russell <[zacharyrussell@quinnemanuel.com](mailto:zacharyrussell@quinnemanuel.com)>; Emiliano Delgado <[emilianodelgado@quinnemanuel.com](mailto:emilianodelgado@quinnemanuel.com)>; Scott Lucy <[scottlucy@quinnemanuel.com](mailto:scottlucy@quinnemanuel.com)>; Bryan Kotliar <[bkotliar@teamtogut.com](mailto:bkotliar@teamtogut.com)>; Kyle Ortiz <[kortiz@teamtogut.com](mailto:kortiz@teamtogut.com)>; Brian Shaughnessy <[bshaughnessy@teamtogut.com](mailto:bshaughnessy@teamtogut.com)>  
**Subject:** Re: JPA/Draft Stipulation & Agreed Order

[EXTERNAL EMAIL from [jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)]

---

Sid:

Please see attached.

---

Jared C. Borriello  
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On Mar 6, 2022, at 8:10 PM, Levinson, Sidney P. <[slevinson@debevoise.com](mailto:slevinson@debevoise.com)> wrote:

Jared - can you please send a blackline against the last version circulated? Thanks, Sid

**Debevoise  
& Plimpton**

**Sidney P. Levinson**  
Partner

[slevinson@debevoise.com](mailto:slevinson@debevoise.com)  
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---

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The latest version of our Privacy Policy, which includes information about how we collect, use and protect personal data, is at [www.debevoise.com](http://www.debevoise.com).

On Mar 6, 2022, at 5:44 PM, Jared Borriello <[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)> wrote:

Dear Quinn team and Sid:

The draft stipulation and agreed order is attached for your review. We added recitals and made certain non-substantive edits (e.g., defined terms and clean up) in an effort to formalize the agreed upon key stipulation points. All of our edits were intended as neutral.

Please review and let us know if you have any edits our would like to discuss. This draft remains subject to ongoing review and client approval. All rights reserved.

---

**Jared C. Borriello**  
**Togut, Segal & Segal LLP**  
[One Penn Plaza | Suite 3335 | New York, NY 10119](#)  
[jborriello@teamtogut.com](mailto:jborriello@teamtogut.com)

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[www.togutlawfirm.com](http://www.togutlawfirm.com)  
<Stipulation and Agreed Order (Togut Draft 3-6-22).docx>

<220308\_Updated Stipulation and Agreed Order.docx>

<220308\_Updated Stipulation and Agreed Order.docx><220311\_Updated draft consent order\_clean.docx>